

二零二三年年報

Annual Report 2023



**SFK Construction Holdings Limited**

新福港建設集團有限公司

Incorporated in Bermuda with limited liability (Stock code : 1447)

於百慕達註冊成立的有限公司 (股份代號 : 1447)



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# CORPORATE INFORMATION

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. CHAN Ki Chun  
(Chairman and Managing Director of the Group)  
Mr. YUNG Kim Man  
Mr. YEUNG Cho Yin, William

#### Independent Non-Executive Directors

Mr. JIM Fun Kwong, Frederick  
Mr. CHAN Kim Hung, Simon  
Dr. KOU Zhihui (appointed on 25 May 2023)  
Mr. LAM Leung Tsun (retired on 25 May 2023)

### AUDIT COMMITTEE

Mr. JIM Fun Kwong, Frederick (Chairman)  
Mr. CHAN Kim Hung, Simon  
Dr. KOU Zhihui (appointed on 25 May 2023)  
Mr. LAM Leung Tsun (retired on 25 May 2023)

### NOMINATION COMMITTEE

Mr. CHAN Ki Chun (Chairman)  
Mr. CHAN Kim Hung, Simon  
Dr. KOU Zhihui (appointed on 25 May 2023)  
Mr. LAM Leung Tsun (retired on 25 May 2023)

### REMUNERATION COMMITTEE

Mr. CHAN Kim Hung, Simon (Chairman)  
Mr. JIM Fun Kwong, Frederick  
Mr. YEUNG Cho Yin, William

### COMPANY SECRETARY

Ms. TANG Yuen Wah, Rity

### AUTHORISED REPRESENTATIVES

Mr. CHAN Ki Chun  
Mr. YEUNG Cho Yin, William

### REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### HEADQUARTERS, HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

7/F, High Fashion Centre  
1-11 Kwai Hei Street  
Kwai Chung, New Territories  
Hong Kong

### 董事會

#### 執行董事

陳麒淳先生  
(本集團主席兼董事總經理)  
容劍文先生  
楊楚賢先生

#### 獨立非執行董事

詹勳光先生  
陳劍雄先生  
寇志暉博士 (於二零二三年五月二十五日獲委任)  
林良俊先生 (於二零二三年五月二十五日退任)

### 審核委員會

詹勳光先生 (主席)  
陳劍雄先生  
寇志暉博士 (於二零二三年五月二十五日獲委任)  
林良俊先生 (於二零二三年五月二十五日退任)

### 提名委員會

陳麒淳先生 (主席)  
陳劍雄先生  
寇志暉博士 (於二零二三年五月二十五日獲委任)  
林良俊先生 (於二零二三年五月二十五日退任)

### 薪酬委員會

陳劍雄先生 (主席)  
詹勳光先生  
楊楚賢先生

### 公司秘書

鄧婉華女士

### 授權代表

陳麒淳先生  
楊楚賢先生

### 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### 總部、總辦事處及香港主要營業地點

香港  
新界葵涌  
葵喜街1-11號  
達利國際中心7樓

**HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE**

Tricor Investor Services Limited  
17/F, Far East Finance Centre  
16 Harcourt Road  
Hong Kong

**BERMUDA RESIDENT REPRESENTATIVE AND PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE**

Conyers Corporate Services (Bermuda) Limited  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

**AUDITOR**

Cheng & Cheng Limited  
*(appointed on 27 November 2023)*  
KPMG  
*(resigned on 27 November 2023)*

**LEGAL ADVISERS**

**As to Hong Kong law:**

ONC Lawyers

**As to Bermuda law:**

Conyers Dill & Pearman

**As to Macau law:**

Vong Hin Fai Lawyers & Private Notary

**PRINCIPAL BANKERS**

The Hongkong and Shanghai Banking Corporation Limited  
Hang Seng Bank Limited  
Bank of China (Hong Kong) Limited  
BNP Paribas, Hong Kong Branch  
Chong Hing Bank Limited  
China Construction Bank (Asia) Corporation Limited  
Dah Sing Bank, Limited  
Standard Chartered Bank (Hong Kong) Limited  
Bank of China, Macau Branch

**STOCK CODE**

1447

**WEBSITE**

www.sfkchl.com.hk

**香港股份過戶登記分處**

卓佳證券登記有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

**駐百慕達代表及主要股份過戶登記處**

Conyers Corporate Services (Bermuda) Limited  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

**核數師**

鄭鄭會計師事務所有限公司  
*(於二零二三年十一月二十七日委聘)*  
畢馬威會計師事務所  
*(於二零二三年十一月二十七日辭任)*

**法律顧問**

**香港法律：**

柯伍陳律師事務所

**百慕達法律：**

Conyers Dill & Pearman

**澳門法律：**

黃顯輝律師事務所暨私人公證員

**主要往來銀行**

香港上海滙豐銀行有限公司  
恒生銀行有限公司  
中國銀行(香港)有限公司  
法國巴黎銀行香港分行  
創興銀行有限公司  
中國建設銀行(亞洲)股份有限公司  
大新銀行有限公司  
渣打銀行(香港)有限公司  
中國銀行澳門分行

**股份代號**

1447

**網站**

www.sfkchl.com.hk

# CHAIRMAN'S STATEMENT

## 主席報告

Dear Shareholders,

On behalf of the board (the "Board") of directors (the "Directors") of SFK Construction Holdings Limited (the "Company"), I am honoured to present the annual report of the Company and its subsidiaries (collectively "SFK" or the "Group") for the year ended 31 December 2023 (the "Year" or "2023").

For the Year, the total revenue of the Group increased by 5.03% to HK\$3,851.62 million (2022: HK\$3,667.08 million) and the Group recorded a net profit attributable to equity shareholders of the Company of HK\$25.32 million (2022: HK\$18.73 million).

During the Year, the Group has been awarded 17 new projects as a main contractor in Hong Kong with a total original contract sum of approximately HK\$7,373 million (2022: HK\$4,163 million). The outstanding value of our ongoing projects as at 31 December 2023 was approximately HK\$11.7 billion (2022: HK\$7.1 billion), which comprise 10 projects for general building works and 24 projects for civil engineering works. After the Year, the Group has been awarded three projects for general building and civil engineering works with a total original contract sum of approximately HK\$2,233 million. As such, the outstanding value of projects on hand is still maintained at a healthy level.

Year 2023 is the 75th anniversary of our company in trading construction business. It marks a meaningful milestone which led us to reflect on what we have achieved so far and in the meantime enable us to embrace new business opportunities.

The past year was a challenging year. In the global environment, geopolitical tension caused economy uncertainties and undermined international collaboration in many confronting global issues. Moreover, recent increase in interest rates and the pessimistic sentiment in the local stock market and real property market would make our construction business even more challenging. Over the past seventy five years, both SFK and Hong Kong have experienced, but have strode, many economy storms and crises. With the leadership of our professional management team and with collaboration of all our employees, we strongly believe that we can overcome all difficulties and thriving well.

Looking ahead, our construction business will continuously be operated in a stable and efficient way, which will further enhance our construction record and reputation. Meanwhile, we will keep looking for channels to diversify our resources into different businesses and geographical areas to capture new business opportunities.

各位股東：

本人謹代表新福港建設集團有限公司(「本公司」)董事(「董事」)會(「董事會」)欣然提呈本公司及其附屬公司(統稱「新福港」或「本集團」)截至二零二三年十二月三十一日止年度(「年內」或「二零二三年」)的年報。

年內，本集團總收益增加5.03%至3,851.62百萬港元(二零二二年：3,667.08百萬港元)，而本集團錄得本公司權益股東應佔純利25.32百萬港元(二零二二年：18.73百萬港元)。

年內，本集團於香港以總承建商身份獲批17個新項目，原訂合約總額約為7,373百萬港元(二零二二年：4,163百萬港元)。於二零二三年十二月三十一日，我們在建項目的未完成價值約為117億港元(二零二二年：71億港元)，其中包括10個一般樓宇工程項目及24個土木工程項目。於本年度後，本集團獲批三個一般樓宇及土木工程項目，原訂合約總額約為2,233百萬港元。因此我們手頭項目的未完成價值維持在健康水平。

二零二三年是本公司成立七十五周年經營交投建設業務，這不僅象徵著一個重要里程碑，亦是我們在迎接新商機的同時，反思過去成就的時刻。

過去一年充滿了種種挑戰。縱觀全球，地緣政治緊張局勢導致經濟不明朗，並對多個全球性問題的國際合作造成阻礙。此外，近期利率上升，引致本地股票市場加上房地產市場瀰漫著悲觀的情緒，可能使我們的建築業務面對更艱巨的挑戰。在過去七十五年中，新福港與香港一同經歷過無數經濟風暴與危機，我們始終堅韌不拔。在我們專業管理團隊的帶領及全體員工的團結協作下，我們堅信無論面對任何困難，都能攜手共渡，茁壯成長。

展望未來，我們的建築業務將一如既往地以穩健有效的方式經營，以進一步提升我們的建築成績及聲譽。同時，我們將繼續尋找可將資源多元化至不同業務及地域的渠道，以把握新的商機。

# CHAIRMAN'S STATEMENT

## 主席報告

I would like to take this opportunity to express my heartfelt appreciation to my fellow board members, management team, staff members, suppliers, subcontractors, business partners and, most importantly, our shareholders and customers for their continuous support to the Group.

本人藉此機會衷心感謝各董事會成員、管理團隊、員工、供應商、分包商及業務夥伴，尤其最重要的是我們的股東及客戶對本集團的一貫支持。

To reward and thank our shareholders for their support, the Board recommends the payment of a final dividend of HK4.0 cents per share.

為回饋及感謝各位股東的支持，董事會建議派付末期股息每股4.0港仙。

**Chan Ki Chun**  
Chairman

主席  
**陳麒淳**

Hong Kong, 25 March 2024

香港，二零二四年三月二十五日

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

The Group is principally engaged in construction and maintenance projects in Hong Kong and construction projects in Macau under our brand “SFK (新福港)”. In addition, the Group provides other services, which comprise mainly housing and property management services (such as the provision of cleaning services and security management services), fresh water and flush water maintenance services, sewage water sampling services, electrical and mechanical engineering services and building information modelling (“BIM”) services to real estates in Hong Kong.

The Group is one of the few construction companies in Hong Kong that are included in the List of Approved Contractors maintained by the Works Branch with Group C status (unlimited value) in all five public works categories. The Group is also one of the approved contractors to tender for the Housing Authority’s new works contracts and maintenance contracts of unlimited value. These are the highest grades in the respective categories, which enable us to be capable and flexible in acquiring or tendering for all kinds of Government and Housing Authority’s construction and maintenance contracts for general building and civil engineering works.

### BUSINESS REVIEW

The Group’s revenue for the Year increased by 5.03% to HK\$3,851.62 million (2022: HK\$3,667.08 million). The Group recorded a net profit attributable to equity shareholders of the Company of HK\$25.32 million in the Year (2022: HK\$18.73 million). The results for the Year were mainly due to the combined effect of a mix of projects from our general building works and civil engineering works undertaken during the Year, with the major projects being outlined in the following sections.

### Major projects awarded and undertaken in 2023

During the Year, we were awarded 17 projects as a main contractor in Hong Kong (out of which 15 and 2 are from the public sector and private sector, respectively), with total original contract sum of approximately HK\$7,373 million. The table below sets out the summary of our construction and maintenance projects for general building and civil engineering works that were awarded during the Year:

本集團主要以我們的「SFK(新福港)」品牌在香港從事建築及保養項目以及在澳門從事建築項目。此外，本集團提供其他服務，主要包括向香港的房地產提供房屋及物業管理服務(例如提供清潔服務及保安管理服務)、淡水及鹹水保養服務、污水採樣服務、機電工程服務及建築信息模擬(「BIM」)服務。

本集團是被列入工務科存置的認可承建商名冊在所有五種公共工程類別中均是C組(無金額限制)中的少數幾家香港建築公司之一。本集團亦是可以在競投房屋委員會新工程合約及保養合約(無金額限制)的認可承建商之一。此乃各個類別中的最高等級，這使我們有能力並可靈活地在一般建築及土木工程方面獲得或競投所有種類的政府及房屋委員會的建築及保養合約。

### 業務回顧

年內本集團收益增加5.03%至3,851.62百萬港元(二零二二年：3,667.08百萬港元)。年內本集團錄得本公司權益股東應佔純利25.32百萬港元(二零二二年：18.73百萬港元)。年內業績主要由於年內承接的一般建築工程及土木工程項目組合的綜合影響，而主要項目於以下章節概述。

### 二零二三年獲批及承接的主要項目

年內，我們於香港以總承建商身份獲批17個項目(來自公營部門及私營機構的項目分別為15個和2個)，原訂合約總額約為7,373百萬港元。下表載列我們年內獲批的一般樓宇及土木工程建築及保養項目概要：

		Number of projects 項目數目	Total original contract sum 原訂合約總額 (approximate HK\$ million) (概約百萬港元)
Original contract sum at or above HK\$500 million	5億港元或以上的原訂合約金額	2	7,027
Original contract sum below HK\$500 million but at or above HK\$200 million	5億港元以下但2億港元或以上的原訂合約金額	1	262
Original contract sum below HK\$200 million but at or above HK\$50 million	2億港元以下但5,000萬港元或以上的原訂合約金額	–	–
Original contract sum less than HK\$50 million	5,000萬港元以下的原訂合約金額	14	84
		17	7,373

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

As at 31 December 2023, we had a total of 10 projects for general building works and 24 projects for civil engineering works on hand. The total original contract sum of these projects was approximately HK\$17 billion. The outstanding value (defined as the difference between revenue recognised and the original contract sum) of our ongoing projects as at 31 December 2023 was approximately HK\$11.7 billion. The following table sets forth the particulars of some of the sizeable construction and maintenance projects for general building works and civil engineering works awarded and undertaken by us as a main contractor and remained ongoing as at 31 December 2023:

於二零二三年十二月三十一日，我們手頭有合共10個一般樓宇工程項目及24個土木工程項目。該等項目原訂合約總額約為170億港元。二零二三年十二月三十一日我們在建項目的未完成價值（定義為已確認收益與原訂合約金額之間的差額）約為117億港元。下表載列我們以總承建商身份獲批及承接且於二零二三年十二月三十一日仍在進行的部分一般樓宇工程及土木工程的大型建築及保養項目詳情：

Project type	Business segment	Scope of works	Original contract completion date	Original contract sum	Revenue recognised during the financial year 2023
項目類型	業務分部	工程範疇	原訂合約完工日期	原訂合約金額 (approximate HK\$ million) (概約百萬港元)	於二零二三年財政年度 確認的收益 (approximate HK\$ million) (概約百萬港元)
Site Formation and Infrastructure Works for the Civil Engineering and Development Department 土木工程拓展署的工地平整和基礎設施工程	Civil engineering works 土木工程	Site formation and infrastructure works for development at Kam Tin South, Yuen Long – Advance works 元朗錦田南發展計劃工地平整和基礎設施工程 – 前期工程	July 2021* 二零二一年七月*	409.0	71.1
Construction of Public Rental Housing Development and Subsidised Sale Flats Development of the Housing Authority 房屋委員會公共租住房屋發展計劃及資助出售房屋發展計劃建築工程	General building works 一般樓宇工程	Construction of Public Rental Housing Development and Subsidised Sale Flats Development 公共租住房屋發展計劃及資助出售房屋發展計劃建築工程	October 2022* 二零二二年十月*	3,740.0	383.0
Construction of Subsidised Sale Flats Development of the Housing Authority 房屋委員會資助出售房屋發展計劃建築工程	General building works 一般樓宇工程	Construction of Subsidised Sale Flats 資助出售房屋建築工程	October 2022* 二零二二年十月*	1,911.0	227.2
Construction managed by the Architectural Services Department 為建築署管理的工程提供建築工程	Civil engineering works 土木工程	Construction of Open Space at Hung Hom Waterfront 紅磡海濱休憩用地建築工程	December 2023* 二零二三年十二月*	193.0	43.7
Design and Construction managed by the Evangelical Lutheran Church Social Service-Hong Kong 為基督教香港信義會社會服務部管理的工程提供設計及施工	General building works 一般樓宇工程	Design and Construction of Proposed Transitional Housing for Evangelical Lutheran Church Social Service-Hong Kong – Ngau Tam Mei, Yuen Long, New Territories 為基督教香港信義會社會服務部負責的建議過渡性房屋工程進行設計及施工 – 新界元朗牛潭尾	January 2024 二零二四年一月	484.0	286.5



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Project type	Business segment	Scope of works	Original contract completion date	Original contract sum	Revenue recognised during the financial year 2023
項目類型	業務分部	工程範疇	原訂合約完工日期	原訂合約金額 (approximate HK\$'million) (概約百萬港元)	於二零二三年財政年度確認的收益 (approximate HK\$'million) (概約百萬港元)
Management and maintenance of roads in Kowloon East for the Highways Department 為路政署管理及保養九龍東道路	Civil engineering works — maintenance project 土木工程 — 保養項目	Management and maintenance of public roads, including associated slopes, highway structures, tunnels and landscaping, and minor improvement works in Kowloon East but excluding Expressways and High Speed Roads 管理和保養九龍東的公共道路(快速公路及高速道路除外),包括進行相關的斜坡、道路構築物、隧道、園境設施和小規模道路改善工程	March 2024 二零二四年三月	482.6	238.8
Electrical and Mechanical Works for Sewage Treatment Facilities of the Drainage Services Department 渠務署污水處理設施的機電工程	Civil engineering works 土木工程	Electrical and Mechanical works for sewage treatment facilities in Shek Wu Hui Effluent Polishing Plant (Main Works Stage 1) 污水處理設施的機電工程 — 石湖墟淨水設施(主體工程第一階段)	May 2024 二零二四年五月	557.6	82.3
Three Runway System Project for the Hong Kong International Airport 香港國際機場三跑道系統工程合約	General building works 一般樓宇工程	Building and Civil Works for New Integrated Airport Centres 新機場中央控制中心的樓宇及土木工程	September 2024 二零二四年九月	440.7	32.3
Infrastructure Works for Non-public Housing Facilities of the Hong Kong Housing Authority 香港房屋委員會非公營房屋設施的基礎設施工程	General building works 一般樓宇工程	Non-public Housing Facilities — Transport Infrastructure Works, Water Feature Park and Landscaped Walk 非公營房屋設施 — 運輸基礎設施工程、活水公園和文化園景大道	December 2024 二零二四年十二月	1,497.0	353.4
Maintenance of properties managed by the Architectural Services Department 為建築署管理的物業提供保養	General building works — maintenance project 一般樓宇工程 — 保養項目	Alterations, additions, maintenance and repair of buildings and lands and other properties in Hong Kong Island Western, Southern and Lantau Islands for which Architectural Services Department (Property Services Branch) is responsible 為建築署(物業事務處)負責的港島西區、南區及大嶼山的樓宇、土地及其他物業進行改建、加建、保養及維修工程	March 2025 二零二五年三月	830.4	159.0

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Project type	Business segment	Scope of works	Original contract completion date	Original contract sum	Revenue recognised during the financial year 2023
項目類型	業務分部	工程範疇	原訂合約完工日期	原訂合約金額 (approximate HK\$ million) (概約百萬港元)	於二零二三年財政年度確認的收益 (approximate HK\$ million) (概約百萬港元)
Maintenance of properties managed by the Architectural Services Department 為建築署管理的物業提供保養	General building works — maintenance project 一般樓宇工程 — 保養項目	Alterations, additions, maintenance and repair of buildings and lands and other properties in Tuen Mun and Yuen Long for which Architectural Services Department (Property Services Branch) is responsible 為建築署(物業事務處)負責的屯門及元朗的樓宇、土地及其他物業進行改建、加建、保養及維修工程	March 2025 二零二五年三月	784.8	306.6
Maintenance of properties managed by the Housing Authority 為房屋委員會管理的物業提供保養	General building works — maintenance project 一般樓宇工程 — 保養項目	Maintenance, improvement and vacant flat refurbishment for properties managed by the Housing Authority in Tuen Mun and Yuen Long 為房屋委員會管理位於屯門及元朗的物業提供保養、改善及空置單位翻新工程	March 2025 二零二五年三月	477.7	114.5
Maintenance and Overhaul of Electrical and Mechanical Installations managed by the Drainage Services Department 為渠務署管理的機電設備進行保養及維修	Civil engineering works — maintenance project 土木工程 — 保養項目	Maintenance and Overhaul of Electrical and Mechanical Installations at Sewage Treatment and Flood Protection Facilities in Hong Kong Island, Kowloon and Part of the New Territories (2022-2025) 為香港島、九龍區及部分新界區污水處理及防洪設施的機電設備進行保養及維修(2022-2025)	July 2025 二零二五年七月	267.0	3.5
Water Supply and Fire Services term maintenance for Housing Authority Estates, Areas and Buildings 為房屋委員會轄下屋邨、地方及樓宇的供水及消防裝置定期保養	Civil engineering works — maintenance project 土木工程 — 保養項目	Water Supply and Fire Services Term Maintenance (WTT Region) 2022/2025 for Housing Authority Estates, Areas and Buildings 為香港房屋委員會轄下屋邨、地方及樓宇的供水及消防裝置定期保養(黃大仙、青衣及荃灣區) 2022/2025	September 2025 二零二五年九月	201.2	46.8
Construction of public housing developments of Kai Tak Sites 2B5 and 2B6 興建啟德地盤2B5及2B6公共房屋發展項目	General building works 一般樓宇工程	Construction of public housing developments 興建公共房屋發展項目	January 2026 二零二六年一月	2,624.0	682.6

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Project type	Business segment	Scope of works	Original contract completion date	Original contract sum	Revenue recognised during the financial year 2023
項目類型	業務分部	工程範疇	原訂合約完工日期	原訂合約金額 (approximate HK\$'million) (概約百萬港元)	於二零二三年財政年度 確認的收益 (approximate HK\$'million) (概約百萬港元)
Site Formation Works for the Civil Engineering and Development Department 土木工程拓展署的工地平整工程	Civil engineering works 土木工程	Site formation works at Queen's Hill extension, Fanling 粉嶺皇后山擴展用地工地平整工程	March 2026 二零二六年三月	262.2	35.0
Construction managed by the Hong Kong Housing Authority 為房屋委員會管理的工程提供施工	General building works 一般樓宇工程	Construction of Public Housing Development at North West Kowloon Reclamation Site (East) 西北九龍填海區(東)公共租住房屋發展計劃的建造	January 2027 二零二七年一月	2,407.0	199.1
Design and Construction managed by the Hong Kong Housing Authority 為房屋委員會管理的工程提供設計及施工	General building works 一般樓宇工程	Design and Construction of Public Housing Development at Kwu Tung North Area 19 Phase 2 古洞北第十九區第二期公共租住房屋發展計劃的設計及建造	May 2027 二零二七年五月	4,620.0	146.6

\* The actual contract completion date was postponed and the project was still ongoing as at 31 December 2023.

\* 實際合約完工日期已推遲，而項目於二零二三年十二月三十一日仍在進行。

### Major projects completed in 2023

Completed projects refer to projects for which we have received the completion certificates from the respective customers or terms of year of the contracts expired. There was no major project completed by the Group as a main contractor during the Year.

### 二零二三年完成的主要項目

完成項目指我們自相關客戶收到完工證明書或合約年期已屆滿的項目。年內，本集團概無以總承建商身份完成的主要項目。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

A majority of our revenue is generated from our general building and civil engineering works. During the Year, the revenue attributable to our general building and civil engineering business amounted to HK\$3,020.76 million and HK\$586.86 million (2022: HK\$2,777.98 million and HK\$611.80 million), respectively, representing approximately 78.43% and 15.24% (2022: 75.76% and 16.68%), respectively, of the total revenue of the Group for the Year.

During the Year, other than general building and civil engineering works, we also provided other services which comprised mainly housing and property management services (such as the provision of cleaning services and security management services), fresh water and flush water maintenance services, sewage water sampling services, electrical and mechanical engineering services and BIM services to real estates in Hong Kong. Revenue attributable to these other services amounted to approximately 6.33% of the total revenue of the Group for the Year (2022: 7.56%).

### Award of contracts after the Year

The Group has been awarded the following contracts for general building and civil engineering works after the Year and the table below sets forth the particulars of the projects:

我們的大部分收益來自一般樓宇及土木工程。年內，一般樓宇及土木工程業務收益分別為3,020.76百萬港元及586.86百萬港元(二零二二年：2,777.98百萬港元及611.80百萬港元)，分別佔年內本集團總收益約78.43%及15.24%(二零二二年：75.76%及16.68%)。

年內，除一般樓宇及土木工程外，我們亦提供其他服務，主要包括向香港的房地產提供房屋及物業管理服務(如清潔服務及保安管理服務)、淡水及鹹水保養服務、污水採樣服務、機電工程服務及BIM服務。其他服務應佔收益佔年內本集團總收益約6.33%(二零二二年：7.56%)。

### 於本年度後獲批的合約

於本年度後，本集團已獲批以下一般樓宇及土木工程合約，下表載列項目的詳情：

Project type	Business segment	Scope of works	Contract period	Original contract sum
項目類型	業務分部	工程範疇	合約期	原訂合約金額 (approximate HK\$ million) (概約百萬港元)
Maintenance of properties managed by the Housing Authority 為房屋委員會管理的物業提供保養	General building works — maintenance project 一般樓宇工程 — 保養項目	Maintenance, improvement and vacant flat refurbishment works for Tai Po, North and Shatin 為大埔、北區及沙田區的物業提供保養、改善及空置單位翻新工程	1 January 2024 to 31 December 2026 二零二四年一月一日至二零二六年十二月三十一日	366.3
Management and maintenance of roads in Sha Tin, Sai Kung and Islands Districts for the Highways Department 為路政署管理及保養沙田、西貢及離島道路	Civil engineering works — maintenance projects 土木工程 — 保養項目	Management and maintenance of roads in Sha Tin, Sai Kung and Islands Districts excluding Expressways and High Speed Roads 管理及維修沙田、西貢及離島的道路(快速公路及高速道路除外)	April 2024 to March 2029 二零二四年四月至二零二九年三月	1,077.4
Management and maintenance of roads in Kowloon East for the Highways Department 為路政署管理及保養九龍東道路	Civil engineering works — maintenance projects 土木工程 — 保養項目	Management and maintenance of roads in Kowloon East excluding Expressways and High Speed Roads 管理及維修九龍東的道路(快速公路及高速道路除外)	April 2024 to March 2029 二零二四年四月至二零二九年三月	789.4

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Our commitment to safety, quality and environment

The Board is of the view that the continued success of our business primarily depends on our ability to meet our customers' requirements, particularly in respect of safety, quality and environmental aspects. The Group has established a set of quality assurance measures and has committed to high safety standard and environmental impact control. Through the systematic and effective control of the Group's operations and monitoring procedures and control over its subcontractors, compliance with safety, quality and environmental requirements can be further assured, and such that non-conformance, environmental incidents and liability can be eliminated or reduced.

The Group has been accredited and continuously re-accredited with ISO9001, ISO14001, ISO45001 and ISO50001 certifications. The Board believes that these certifications will enhance our public image, credibility and customers' confidence in the Group. In recent years, more and more tenders have included the requirements of ISO9001, ISO14001 and ISO45001 certifications and our certified status will bring us more business opportunities and uphold our competitiveness.

For more details on our performance in safety, quality and environmental aspects, please refer to the Environmental, Social and Governance Report (the "ESG Report") on pages 33 to 104 of this annual report.

### Effective cost control and savings measures

Our management has been flexible and will continue to do so in deploying resources with reference to the stage of completion of various ongoing projects in order to capture business opportunities and to optimise the allocation of resources.

Given our wide diversity of works, we are able to implement a centralised resources sourcing and allocation system which allows us to reduce costs by making bulk purchases and maximise utilisation of resources, and a customised enterprise resources planning programme to monitor the cost in real time.

We maintain good and long-standing relationships with our subcontractors. By having long-standing relationships with our subcontractors, we can make comprehensive assessment of our subcontractors over years so as to ensure the quality of works in the long run. Our relationships with these subcontractors also obviate the need for keeping a large number of workers under permanent employment of the Group, thereby giving us the feasibility to deploy our resources more cost effectively without compromising our quality.

### 安全、品質及環境承諾

董事會認為，我們業務的持續成功主要倚重我們滿足客戶要求的能力，尤其在安全、品質及環境等方面。本集團已確立一套品質保證措施並致力維持高水平安全標準及環境影響監控。通過本集團全面高效的營運監控及分包商監察程序及控制，可進一步確保符合安全、質素及環境規定，進而可杜絕或減少違規、環境事故及相關責任。

本集團已取得並持續取得ISO9001、ISO14001、ISO45001及ISO50001認證。董事會相信該等認證將提升我們的公眾形象、信譽及客戶對本集團的信心。近年，越來越多競投要求競投者通過ISO9001、ISO14001及ISO45001認證，因此我們的認證地位將帶給我們更多商機並維持我們的競爭力。

有關我們於安全、品質及環境等方面表現的更多詳情，請參閱本年報第33至104頁的環境、社會及管治報告（「環境、社會及管治報告」）。

### 有效的成本控制及節約措施

我們的管理層一直並將按各個進行中項目的完成進度靈活調配資源，務求把握商機及優化資源分配。

鑑於我們的工程項目之多樣性，我們採用集中資源採購及分配系統，令我們可透過批量採購及物盡其用以降低成本，並根據量身定製的企業資源規劃方案實時監控成本。

我們與分包商維持良好的長期合作關係。經過長期業務往來，我們能夠全面評估分包商的多年表現，長遠而言利於確保工程質素。我們與該等分包商的關係亦使本集團毋須僱用大量全職工人，利於我們在無損質素的情況下更具成本效益地配置資源。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FINANCIAL REVIEW

#### Revenue

Our revenue increased by approximately HK\$184.54 million, or approximately 5.03%, from HK\$3,667.08 million for 2022 to HK\$3,851.62 million for 2023. The increase in revenue was the combined effect of the increase in our revenue from general building business of approximately HK\$242.78 million, which was offset by the decrease in our revenue from civil engineering business of approximately HK\$24.94 million and the decrease in our revenue from other services of approximately HK\$33.30 million.

Revenue from general building business increased by approximately HK\$242.78 million, or approximately 8.74%, from HK\$2,777.98 million for 2022 to HK\$3,020.76 million for 2023. The increase in revenue between years was primarily due to the inclusion of new contracts during the year, including mainly the design and construction of proposed transitional housing for Evangelical Lutheran Church Social Service, and the construction of public housing development for the Housing Authority. This was partly offset by the decrease in revenue between years in accordance with the work progress of other general building contracts, including mainly the construction of public rental housing development and subsidised sale flats development for the Housing Authority, and the building and civil works for new integrated airport centres for the Hong Kong International Airport.

Revenue from civil engineering business decreased by approximately HK\$24.94 million, or approximately 4.08%, from HK\$611.80 million for 2022 to HK\$586.86 million for 2023. The decrease in revenue between years was primarily due to the decrease in accordance with the work progress of certain civil engineering contracts, including mainly the site formation and infrastructure works for the Civil Engineering and Development Department.

Revenue from other services (which mainly comprised housing and property management services, fresh water and fresh water maintenance services, sewage water sampling services, electrical and mechanical engineering services and BIM services) for 2023 amounted to HK\$244.00 million (2022: HK\$277.29 million), representing 6.33% (2022: 7.56%) of the total revenue of the Group. The decrease in revenue from other services was mainly due to the decrease in revenue from housing and property management services between years.

Our business remained to be primarily focusing in the Hong Kong market during the Year.

### 財務回顧

#### 收益

我們的收益由二零二二年的3,667.08百萬港元增加約184.54百萬港元或約5.03%至二零二三年的3,851.62百萬港元。收益增加乃由於以下各項的綜合影響：一般樓宇業務的收益增加約242.78百萬港元，惟被土木工程業務的收益減少約24.94百萬港元及其他服務的收益減少約33.30百萬港元所抵銷。

一般樓宇業務收益由二零二二年的2,777.98百萬港元增加約242.78百萬港元或約8.74%至二零二三年的3,020.76百萬港元。有關年度之間的收益增加主要由於年內計入新合約，主要包括為基督教香港信義會社會服務部負責的建議過渡性房屋工程進行設計及施工，以及為房屋委員會興建公共房屋發展項目，惟部分被有關年度之間根據其他一般樓宇合約工程進度確認的收益減少所抵銷，該等合約主要包括房屋委員會公共租住屋發展計劃及資助出售房屋發展計劃建築工程以及香港國際機場的新機場中央控制中心的樓宇及土木工程。

土木工程業務的收益由二零二二年的611.80百萬港元減少約24.94百萬港元或約4.08%至二零二三年的586.86百萬港元。有關年度之間的收益減少主要由於根據若干土木工程合約工程進度確認的收益減少，該等合約主要包括土木工程拓展署的工地平整及基礎設施工程。

其他服務(主要包括房屋及物業管理服務、淡水及鹹水保養服務、污水採樣服務、機電工程服務及BIM服務)的收益於二零二三年為244.00百萬港元(二零二二年：277.29百萬港元)，佔本集團總收益的6.33%(二零二二年：7.56%)。其他服務的收益減少主要由於有關年度之間房屋及物業管理服務的收益減少。

年內，我們的業務仍主要專注於香港市場。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Direct costs, gross profit and gross profit margin

The Group recorded direct costs of HK\$3,753.72 million for 2023 (2022: HK\$3,589.67 million), and a gross profit of HK\$97.90 million for the Year, as compared with a gross profit of HK\$77.41 million for 2022. Included in the previous year was loss incurred by the civil engineering contract for the infrastructure works for developments at the southern part of the former runway as a result of the cost overruns by subcontractors during the finalisation of contracts with individual subcontractors. Such contract did not record a loss of similar level in 2023. In addition, there was better cost control in terms of material costs and subcontractor costs, and an increase in contributions from our new contracts during the year, leading to an increase in gross profit between years.

The Group recorded a gross profit margin of 2.54% for 2023, compared to a gross profit margin of 2.11% for 2022. The gross profit margin in the previous year was lower mainly because of the inclusion of loss incurred by the civil engineering contract for the infrastructure works for developments at the southern part of the former runway. In addition, there was better cost control which resulted in higher gross profit margin when compared to that of the previous year.

### Other revenue

Other revenue mainly consisted of interest income and sundry income. Our other revenue for 2023 amounted to HK\$5.37 million, compared to that of HK\$33.02 million in 2022. The other revenue in 2022 comprised government subsidies of approximately HK\$32.22 million received pursuant to the 2022 Employment Support Scheme under the Anti-epidemic Fund, which provided wage subsidies to employers for three months (i.e. May, June and July 2022).

### Other net gain

Our other net gain for 2023 amounted to HK\$0.91 million, compared to our other net gain of HK\$2.05 million for 2022. The other net gain in 2023 mainly comprised HK\$0.39 million gain on disposal of property, plant and equipment and HK\$0.45 million net realised and unrealised gain on interest rate swaps.

### 直接成本、毛利及毛利率

年內，本集團就二零二三年錄得直接成本3,753.72百萬港元(二零二二年：3,589.67百萬港元)，以及毛利97.90百萬港元，而二零二二年則錄得毛利77.41百萬港元。上一年度計入個別分包商在完成合約期間成本超支所導致前跑道南部開發計劃的基礎設施工程的土木工程合約產生的虧損。該合約於二零二三年並無錄得類似水平的虧損。此外，年內在材料成本及分包商成本方面的成本控制有所改善，加上新合約貢獻增加，導致有關年度之間毛利增加。

本集團於二零二三年錄得的毛利率為2.54%，而二零二二年的毛利率則為2.11%。上一年度毛利率較低主要由於計入前跑道南部開發計劃的基礎設施工程的土木工程合約所產生的虧損。此外，成本控制有所改善，導致毛利率較上一年度增加。

### 其他收益

其他收益主要包括利息收入及雜項收入。二零二三年的其他收益為5.37百萬港元，二零二二年則為33.02百萬港元。二零二二年其他收益包括根據防疫抗疫基金項下二零二二年保就業計劃已收的政府補貼約32.22百萬港元，向僱主提供三個月(即二零二二年五月、六月及七月)的工資補貼。

### 其他淨收益

二零二三年的其他淨收益為0.91百萬港元，而二零二二年的其他淨收益則為2.05百萬港元。二零二三年的其他淨收益主要包括出售物業、廠房及設備的收益0.39百萬港元以及利率掉期已實現及未實現淨收益0.45百萬港元。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Administrative expenses

Administrative expenses mainly consisted of staff costs and rental charges. Our administrative expenses for 2023 amounted to HK\$63.27 million, compared to that of HK\$63.16 million for 2022. The amounts were about in line between years.

### Finance costs

Our finance costs for 2023 amounted to HK\$8.28 million, compared to that of HK\$3.18 million for 2022. The increase was mainly attributable to the increase in bank interest rates and average loan balances of the Group during the Year.

### Share of results of a joint venture

Our share of results of a joint venture for 2023 was a net loss of HK\$1.02 million, compared to that of a net loss of HK\$2.13 million for 2022. The losses for both years were mainly explained by the share of administrative expenses incurred by the joint venture.

### Income tax

Our income tax for 2023 was HK\$5.87 million, compared to HK\$24.26 million for 2022. The increase was mainly due to the reversal of deferred tax assets arising from tax losses of a subsidiary which we re-assessed not probable to be utilised in the near future.

### Profit attributable to the equity shareholders of the Company

Based on the above factors, there was a profit attributable to the equity shareholders of the Company amounting to HK\$25.32 million for 2023, compared to a profit attributable to the equity shareholders of the Company of HK\$18.73 million for 2022.

### 行政開支

行政開支主要包括員工成本及租金支出。二零二三年的行政開支為63.27百萬港元，而二零二二年則為63.16百萬港元。該等金額於有關年度之間大致上一致。

### 融資成本

二零二三年的融資成本為8.28百萬港元，而二零二二年則為3.18百萬港元。是項增加乃主要由於年內本集團銀行利息及平均貸款結餘增加。

### 分佔合營企業業績

二零二三年分佔合營企業業績為淨虧損1.02百萬港元，而二零二二年的淨虧損為2.13百萬港元。兩個年度的虧損主要由於分佔合營企業產生的行政開支。

### 所得稅

二零二三年所得稅為5.87百萬港元，而二零二二年則為24.26百萬港元。增加主要由於我們重新評估一間附屬公司的稅務虧損，認為有關稅務虧損於不久將來不可能動用，導致產生遞延稅項資產撥回。

### 本公司權益股東應佔溢利

基於上述因素，本公司權益股東於二零二三年的應佔溢利為25.32百萬港元，而二零二二年則為本公司權益股東應佔溢利為18.73百萬港元。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### PRINCIPAL RISKS AND UNCERTAINTIES

The following are some principal risks and uncertainties facing the Group, which may materially adversely affect its business, financial condition or results of operations:

#### Highly regulated industry

The construction industry is a highly regulated industry and our business is subject to various government regulations. In accordance with the laws of Hong Kong and Macau, the Group is required to obtain or maintain certain registrations, licences and/or certifications to operate its business. All such registrations, licences and/or certificates are granted/renewed and maintained upon the satisfactory compliance by the Group with, among others, the applicable criteria set by the relevant government departments or organisations. Such criteria may include the maintenance of certain financial criteria including the working capital level, the adequacy of our management structure and the appropriate experience and qualification of the personnel of the Group. These registrations, licences and/or certificates may only be valid for a limited period of time and may be subject to periodic reviews and renewal by government authorities and relevant organisations. In addition, the standards of compliance required in relation thereto may from time to time be subject to changes without substantial advance notice.

The loss of or failure to obtain or renew or a suspension of any or all of the Group's registrations, licences and/or certifications could materially and adversely affect the business of the Group.

#### Reliance on the contracts granted by the Hong Kong Government

The Hong Kong Government has been and is expected to continue to be the Group's largest customer. If there is any decrease or delay in the spending of the Hong Kong Government in the construction industry or any revocation or suspension of the licences, the business, results of operations and financial positions of the Group may be adversely affected.

### 主要風險及不確定因素

可能會對本集團的業務、財務狀況或經營業績造成嚴重不利影響的若干主要風險及不確定因素如下：

#### 行業監管嚴格

建築業受嚴格監管，我們的業務須遵守多項政府法規。根據港澳兩地法例，本集團須取得或持有若干登記、牌照及／或證書方可經營業務。本集團妥善遵守（其中包括）有關政府部門或機構設定的適用標準而獲授／續期及持有所有登記、牌照及／或證書。相關標準可能包括本集團須維持若干財務標準，包括營運資金水平、適當的管理層架構及相關人員經驗及資質等。該等登記、牌照及／或證書可能僅於有限時間內有效且可能須經政府部門及相關機構定期審核以續期。此外，相關合規標準或會不時變更而不會作出足夠的事先通知。

本集團失去或無法取得或續期或遭吊銷任何或全部登記、牌照及／或證書，可能會對本集團業務造成嚴重不利影響。

#### 依賴香港政府授予的合約

香港政府一直是及預計仍是本集團的最大客戶。若香港政府削減或延遲建築業支出或撤銷或吊銷本集團的牌照，可能對本集團業務、經營業績及財務狀況造成不利影響。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Competitive tendering progress and the making of estimates

The business of the Group operates on a non-recurring and project-by-project basis. We have no long-term commitments with our customers, but rely on successful tenders that determine the award of construction contracts. The number of contracts awarded to the Group, therefore, may vary from time to time. Upon completion of its contracts on hand, the Group's financial performance may adversely be affected if the Group is unable to secure new tenders or obtain new contract awards with comparable contract sums or at all.

Further, in the tendering process, the Group has to estimate construction time and costs in order to determine the tender price. However the actual implementation of a project may not accord with such estimation due to cost overruns and/or other related construction risks. If our estimates of the overall risks, revenue or costs prove inaccurate, the Group will experience lower profitability or even make losses on contracts, which could materially and adversely affect its business, financial condition, results of operations and prospects.

### Uncertainty in construction progress

The Group relies on subcontractors to implement the construction contracts and there is no assurance that these subcontractors will be able to continue providing services to us at fees acceptable to us or our relationship with them could be maintained in the future. In the event that any of our principal subcontractors are unable to provide the required services to the Group or their cost for providing the required services increase substantially, the Group's business, results of operations, profitability and liquidity may be adversely affected.

Further, there may be delays or disruptions to our works due to unforeseen circumstances that are beyond our control. If the Group fails to complete works by the relevant deadlines as stipulated in the contracts, it may be required to compensate its customers and the Group's business, results of operations, profitability and liquidity may be adversely affected.

### 競爭性競投及所作估計

本集團業務的營運屬非經常性質，按逐一項目營運。我們對客戶並無長期承擔，而是通過成功中標獲授建築合約，故本集團獲授的合約數目不時變化。倘本集團手頭合約完成後無法獲得新的競標項目或合約金額相當的新合約或兩者皆不可得，可能對本集團財務表現有所不利。

此外，本集團競投時須估計建築時間及成本以釐定競投價，然而項目實施情況因成本超支及／或其他建築相關風險而未必符合該等估計。倘我們對整體風險、收益或成本的估計失準，本集團的合約所得溢利或會減少，甚至可能虧損，會對業務、財務狀況、經營業績及前景產生嚴重不利影響。

### 建築過程的不確定因素

本集團依賴分包商執行建築合約，但無法保證分包商日後能夠持續按我們可接受的費用提供服務或與我們維持業務關係。倘任何主要分包商無法提供本集團所需服務或提供所需服務的成本大幅上漲，可能對本集團的業務、經營業績、盈利能力及流動資金產生不利影響。

另外，我們的工程或會因我們無法控制的不可預見因素而延誤或中斷。倘本集團未能於合約訂明的截止時間前完工，則可能須賠償客戶，會對本集團業務、經營業績、盈利能力及流動資金產生不利影響。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Uncertain external factors

Most of our operations are currently located in Hong Kong. Although the construction industry in Hong Kong has been growing in view of the strong housing needs and government large infrastructure projects, the future growth and prospect will largely depend on the continued prosperity of the property market and the continued availability of major construction projects.

For more details of the above principal risks and uncertainties and other risks and uncertainties facing the Group, please refer to the section headed “Risk Factors” in the prospectus of the Company dated 30 November 2015 (the “Prospectus”).

### KEY PERFORMANCE INDICATORS (“KPIs”) WITH THE STRATEGY OF THE GROUP

The Group sets a number of KPIs to support the delivery of its strategies with its performance, including the followings, and others in respect of environment, social and governance matters which are discussed in the ESG Report.

### 外部不確定因素

我們大部分現有業務位於香港。雖然香港建築業因應住房需求殷切及政府實施大型基建項目而持續增長，但未來增長及前景仍主要依賴物業市場的持續繁榮及大型建築項目投建。

有關上述主要風險及不確定因素及本集團面臨的其他風險及不確定因素的更多詳情，請參閱本公司日期為二零一五年十一月三十日的招股章程（「招股章程」）「風險因素」一節。

### 本集團策略的主要表現指標（「主要表現指標」）

本集團設定若干主要表現指標支持實施策略，表現包括以下各項及其他有關環境、社會及管治事項之更多主要表現指標，其於環境、社會及管治報告內討論。

#### Strategy 策略

#### KPIs 主要表現指標

#### Performance 表現

Maximise value for the Shareholders  
為股東創造最大價值

Gross profit margin  
= 2.54% (2022: 2.11%)  
毛利率  
= 2.54% (二零二二年：2.11%)

The Group strived to maintain stable operation performance for most of the projects during the Year despite intense competition across the construction market.  
儘管建築市場競爭激烈，本集團於年內致力維持大部分項目的穩定營運表現。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Strategy 策略	KPIs 主要表現指標	Performance 表現
Improve the Group's liquidity 改善本集團流動資金	<p>Net cash used in operating activities = HK\$53.47 million (2022: net cash generated from operating activities HK\$104.99 million) 經營活動所用的現金淨額 = 53.47 百萬港元 (二零二二年：經營活動所產生的現金淨額 104.99 百萬港元)</p> <p>Cash and bank balances (excluding pledged deposits) = HK\$348.96 million (2022: HK\$262.56 million) 現金及銀行結餘(不包括已抵押存款) = 348.96 百萬港元 (二零二二年：262.56 百萬港元)</p>	<p>The Group adopts a policy to regularly monitor the liquidity requirements of the Group and the Group's compliance with lending covenants so as to ensure that it maintains sufficient reserves of cash and adequate committed lines of funding from major financial institutions to meet the liquidity requirements of the Group in the short and longer term.</p> <p>本集團採取定期監控本集團流動資金需求及本集團借款契約合規情況的政策，確保維持充裕現金儲備及主要金融機構的充足承諾資金額度，以應付本集團短期及長期流動資金需求。</p>
Strive for the "zero harm" safety goal 致力達致「零傷害」安全目標	<p>Accident rate = 9.5 per 1,000 workers (2022: 5.22 per 1,000 workers) 意外事故率 = 每千名工人 9.5 (二零二二年：每千名工人 5.22)</p>	<p>During the Year, the Group has put adequate resources and effort to uphold and improve its safety management system in order to reduce its risks related to safety issues. Our accident rate for 2023 was 9.5 per 1,000 workers which remains low and is significantly lower than the construction industry average, of which the industry average for 2022 was 29.1 per 1,000 workers according to the Labour Department of Hong Kong.</p> <p>本集團於年內投入充足資源並致力提高及改善安全管理系統，以降低相關職業安全風險。二零二三年我們平均千人意外事故率為 9.5，保持低下且遠低於建築行業平均水平。香港勞工處的資料顯示，二零二二年行業平均千人意外事故率為 29.1。</p>

## OUR RELATIONSHIP WITH CUSTOMERS, SUPPLIERS, SUBCONTRACTORS AND EMPLOYEES

### Customers

The customers of the Group are divided into two categories: (a) public sector including Hong Kong Government and its related organisations and institutional bodies; and (b) the private sector. During the Year, all projects of the Group were secured by tendering. The Group maintains good relationships with its customers, and have regular contacts with customers, architects and other consultants in the construction industry to keep abreast of market development and potential business opportunities.

### 與客戶、供應商、分包商及僱員的關係

#### 客戶

本集團客戶分為兩類：(a) 公營部門(包括香港政府及其相關組織和公共團體)；及(b) 私營機構。年內，本集團所有項目均以競投取得。本集團與客戶關係良好，並定期聯絡客戶、建築師及其他建築業顧問，以了解市場動態並把握潛在商機。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Suppliers

The major purchases required for our business are construction materials, which mainly consist of concrete and steel sourced mainly in Hong Kong. Generally, the Group selects suppliers from a pre-qualified list of suppliers based on their past performances and capacities to comply with specified project requirements. Only those suppliers on our approved list are invited to submit quotations or tenders. We have maintained good and long standing working relationship with our suppliers and some of our suppliers have been working with us for over 20 years. We do not foresee any difficulties in sourcing materials in the future.

### Subcontractors

The Group generally acts as the main contractor and will engage or outsource to subcontractors to carry out certain part of the works. While the Group has not entered into any long-term agreement with its subcontractors, it engages them on project basis. Nevertheless, the Directors believe that the Group has maintained good relationships with its subcontractors. Some of the subcontractors have been working with the Group for over ten years and we had not experienced any significant disruption in the provision of works by our subcontractors. With the relatively large pool of approved subcontractors in the Group's pre-qualified list, we do not foresee any difficulties in finding substitute subcontractors, if necessary.

### Employees and remuneration policy

The Group maintains a very stable and experienced management team and an amicable long-term relationship with its employees as it is our belief that our employees are important assets to the Group. As at 31 December 2023, the Group has 1,352 employees in Hong Kong of which 1,285 were full-time employees and 67 were part-time employees. The Group's total remuneration for 2023 was approximately HK\$499 million. The Directors recognise the importance of attracting and retaining staff. In order to promote employee loyalty and retention, the Group provides technical and operational on-job trainings to its employees covering various aspects of its operations including contract law, and workplace and occupational safety. The Directors consider that the Group has maintained good relationship with its employees. The Group has not experienced any strikes, work stoppages or labour disputes which affected its operations during the Year. The Directors also consider that the relationship and co-operation between the management team and the employees have been good during the Year.

The Group entered into separate labour contracts with its employees in accordance with the applicable labour laws of Hong Kong. The remuneration offered to employees generally includes salaries, medical benefits and bonus. Share options may also be granted to eligible employees. In general, the Group determines salaries of its employees based on each employee's qualification, position, seniority and experience.

More information concerning our customers, suppliers, subcontractors and employees are set out in the ESG Report.

### 供應商

我們業務過程中需要大量採購的建築材料主要包括大部分購自香港的混凝土及鋼材。本集團一般基於供應商過往表現及達致特定項目要求的能力從預備合資格供應商名冊挑選供應商。僅我們的認可名冊中的供應商獲邀報價或競投。我們與供應商維持良好的長期業務關係，部分供應商已與我們合作逾20年。我們預期日後採購材料並無任何困難。

### 分包商

本集團通常擔任總承建商，委聘分包商執行若干部分工程或外判予分包商。雖然本集團並無與分包商訂立長期協議，但會按項目基準委聘分包商。儘管如此，董事相信，本集團與分包商一直維持良好關係。若干分包商已與本集團合作十年以上，而我們在分包商提供工程建築方面未曾遭遇任何嚴重中斷。本集團的預備合資格分包商名冊載有眾多認可分包商，我們認為於需要時物色替任分包商並不困難。

### 僱員及薪酬政策

本集團維持穩健且經驗豐富的管理團隊，視僱員為本集團寶貴資產，與之維持長期和諧的關係。於二零二三年十二月三十一日，本集團在香港有1,352名僱員，其中全職僱員1,285名，兼職僱員67名。本集團二零二三年的總薪酬約為499百萬港元。董事重視吸引及挽留員工。為提升僱員忠誠度及挽留僱員，本集團為僱員提供技術及運作方面的在職培訓，涵蓋我們各業務範疇，包括合同法、工作場所和職業安全。董事認為，本集團與僱員保持良好的工作關係。年內，本集團並無遭遇任何影響營運的罷工、停工或勞資糾紛。董事亦認為，年內管理團隊與僱員之間的關係及合作良好。

本集團根據香港的相關勞工法例與僱員訂立單獨的勞工合約。提供予僱員的薪酬一般包括薪金、醫療福利及花紅。合資格僱員亦可能獲授購股權。一般而言，本集團視乎每位僱員的資格、職位、資歷及經驗釐定僱員薪金。

有關我們的客戶、供應商、分包商及僱員的更多資料載於環境、社會及管治報告。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### ENVIRONMENTAL POLICIES AND PERFORMANCE

The Directors believe that it is essential for the Group to act as an environmentally responsible contractor to meet the customers' demands in environmental protection and the expectation of the community for a healthy living environment and in return it will ensure the healthy growth and development of the business. The Group is committed to sustainable construction and minimisation of any adverse impact on the environment resulting from its business activities. In the course of delivery of its services, the Group shall (i) focus on prevention of pollution, waste minimisation and resource conservation as critical considerations within our core management process; (ii) comply with applicable legal requirements and other requirements which relate to its environment aspects; and (iii) establish, implement and maintain the environmental management system and strive for continual improvement in environmental performance.

In order to comply with the applicable environmental protection legislation, we have established an environmental management system in accordance with ISO14001:2015 international standards and were first awarded ISO14001 certification in 2006. The Group has assigned separate resources to implement its environment management system and maintain its ISO14001 certification with an aim to reduce its risks related to environmental issues. The Group promotes environment-friendly construction worksites, install environmental facilities and put in place environment control measures at our construction sites as appropriate. In 2015, we were awarded ISO50001 certification for the energy management systems of our head office and construction sites.

All along, the Group had a low number of environmental-related non-compliance incidents. There was no conviction of violating the relevant environmental laws and regulations in both 2021 and 2022. We will continue to ensure implementation of our policy on environmental management as mentioned above to avoid violation of applicable laws or regulations in respect of environment.

Further disclosures on the environmental aspect are made in the ESG report.

### COMPLIANCE WITH RELEVANT LAWS AND REGULATIONS

During the Year, the Group was fined for a total sum of HK\$172,000 in respect of 18 summonses for violation of certain regulations under the Factories and Industrial Undertaking Ordinance (Cap. 59 of the Laws of Hong Kong) (the "F&IU Ordinance") related to a routine inspection by Labour Department. The Directors consider that the above matters arising from the inspection were independent issues.

### 環保政策及表現

董事相信，本集團必須成為對環境負責的承建商，達到客戶的環保要求及滿足社區對健康生活環境的期望，以確保業務穩健增長及發展。本集團致力於可持續發展的建築業務，盡量減少業務活動對環境的不利影響。本集團提供服務時應(i)將防止污染、減少廢物及保護資源作為管理流程的重點考慮事項；(ii)遵守有關法律規定及其他環境影響相關規定；及(iii)建立、執行及維持環境管理系統，致力持續改善環保表現。

為遵守有關環保法例，我們已根據ISO14001:2015國際標準建立環境管理系統，並於二零零六年首度獲頒發ISO14001認證資格。本集團分配獨立資源以執行環境管理系統及維持ISO14001認證資格，以降低環保風險。本集團推廣環保建築工地，安裝環保設施並適時在建築工地實行環境監控措施。於二零一五年，我們已就我們總部及建築工地的能源管理系統獲頒發ISO50001認證資格。

本集團的環境違規事件數目始終很低。於二零二一年及二零二二年均無相關環境違規被定罪。我們將繼續確保執行上述環保管理政策，避免違反有關環境的適用法律或法規。

有關環境方面的進一步披露於環境、社會及管治報告作出。

### 遵守相關法律法規

年內，本集團就有關一項勞工處例行巡查而涉及違反香港法例第59章《工廠及工業經營條例》（「工廠及工業經營條例」）項下若干條例的18宗控罪，被罰款合共172,000港元。董事認為，上述巡查事項為獨立事項。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

During the Year, save as disclosed above or otherwise in this annual report, the Group has complied with all applicable laws and regulations in Hong Kong and Macau in all material aspects for the business operation of the Group. During the Year, the Group has also obtained all necessary licenses, permits or certificates necessary to conduct its business operation in Hong Kong, and has made the necessary registration and obtained the necessary licenses to carry out its business in Macau.

### LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

#### Capital Structure

As at 31 December 2023, the capital structure of the Group consisted of equity of HK\$371.58 million (2022: HK\$371.84 million) and bank loans of HK\$240.00 million (2022: HK\$50.00 million) as more particularly described in the paragraph headed “Borrowings” below.

#### Cash position and fund available

During the Year, the Group maintained a healthy liquidity position, with working capital being financed by our operating cash flows and bank borrowings. As at 31 December 2023, our cash and cash equivalents were HK\$348.96 million (2022: HK\$262.56 million).

As at 31 December 2023, the current ratio of the Group was 1.20 (2022: 1.25).

Our principal uses of cash have been, and are expected to continue to be, operational costs.

#### Borrowings

As at 31 December 2023, the Group had bank loans, which are denominated in Hong Kong dollars and are repayable within one year, of approximately HK\$240.00 million (2022: HK\$50.00 million). As at 31 December 2023, the bank loans bear variable rate interest ranging from 6.62% to 6.77% (2022: 6.15% to 6.40%) per annum. The decrease in bank loans between years was mainly due to the sufficient internal resources available to finance the working capital of the existing projects and hence a decrease in demand of bank loans. The Group did not use financial instruments for hedging purposes.

As at 31 December 2023, the Group had approximately HK\$1,180 million (2022: HK\$1,517 million) of unutilised banking facilities in Hong Kong and Macau (including loans, letter of credit and letter of guaranteed facilities). All of the Group's banking facilities are subject to the fulfilment of certain covenants as are commonly found in lending arrangements with financial institutions. The Group's funding and treasury policy is to regularly monitor its liquidity requirements and its compliance with lending covenants, to ensure that it maintains sufficient reserves of cash and adequate lines of funding from major financial institutions to meet its liquidity requirements in the short and longer term. The Group remains in compliance with its loan covenants during the Year.

年內，除上文及本年報其他部分所披露外，本集團的業務經營已於所有重大方面遵守港澳的所有適用法律法規。年內，本集團亦已取得於香港經營業務所需的全部牌照、許可或證書及進行所需登記，並取得於澳門經營業務所需的牌照。

### 流動資金、財務資源及資本架構

#### 資本架構

於二零二三年十二月三十一日，本集團的資本架構包括股本371.58百萬港元(二零二二年：371.84百萬港元)及下文「借款」一段所詳述的銀行貸款240.00百萬港元(二零二二年：50.00百萬港元)。

#### 現金狀況及可用資金

年內，本集團流動資金狀況良好，以經營現金流及銀行借款撥付營運資金。於二零二三年十二月三十一日，現金及現金等價物為348.96百萬港元(二零二二年：262.56百萬港元)。

於二零二三年十二月三十一日，本集團的流動比率為1.20(二零二二年：1.25)。

我們的現金一直及預期將繼續主要用作營運成本。

#### 借款

於二零二三年十二月三十一日，本集團以港元計值並須於一年內償還的銀行貸款約為240.00百萬港元(二零二二年：50.00百萬港元)。於二零二三年十二月三十一日，銀行貸款按浮動年利率介乎6.62%至6.77%(二零二二年：6.15%至6.40%)計息。有關年度之間銀行貸款減少乃是由於有充足可用內部資源撥付現有項目的營運資金，因此銀行貸款需求減少。本集團並無使用金融工具作對沖用途。

於二零二三年十二月三十一日，本集團於香港及澳門亦擁有約1,180百萬港元(二零二二年：1,517百萬港元)的未動用銀行融資(包括貸款、信用證及保函信貸)。本集團所有銀行融資均須待若干契諾達成後方可作實，該等契諾常見於與金融機構之間的借貸安排。本集團資金及財務政策為定期監控流動資金需求及遵守借款契諾的情況，確保維持充裕現金儲備及獲主要金融機構授予充足的資金額度，以應付短期及長期流動資金需求。於年內本集團依然遵守其貸款契諾。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### GEARING RATIO

As at 31 December 2023, the Group's gearing ratio was 64.59% (2022: 13.45%), calculated based on the interest-bearing borrowings divided by the total equity as at the respective year end.

### NET CURRENT ASSETS

As at 31 December 2023, the Group had net current assets of HK\$316.88 million (2022: HK\$312.03 million).

The Board regularly reviewed the maturity analysis of the Group's contractual liabilities and concluded that the Group had no liquidity issue that may cast significant doubt on the Group's ability to continue as a going concern.

### CAPITAL EXPENDITURES

The Group's capital expenditures primarily comprise purchase of plant and equipment, such as motor vehicles and equipment, which were funded, and are expected to continue to be funded, by internal resources and cash flow generated from our operation. For the Year, the Group has incurred HK\$5.48 million (2022: HK\$8.41 million) on acquiring items of plant and equipment.

### FOREIGN EXCHANGE EXPOSURE

The functional currency to which the Group's operations and assets and liabilities are denominated is the Hong Kong dollars. The Group has cash balances that is denominated in the United States dollars, Renminbi and British Pound. Given that the Hong Kong dollars are pegged with the United States dollars, there is no currency risk exposure to the United States dollars. The Board considers that the Group was not exposed to significant foreign exchange risk. The Board will review the Group's foreign exchange risk and exposure from time to time.

### MATERIAL ACQUISITIONS OR DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES, AND PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

There were no material acquisitions or disposals of subsidiaries, associates or joint ventures during the Year and no future plan for material investments or capital assets as at 31 December 2023.

### 資產負債比率

於二零二三年十二月三十一日，本集團的資產負債比率為64.59%（二零二二年：13.45%），按各年末計息借款除以權益總額計算。

### 流動資產淨值

於二零二三年十二月三十一日，本集團的流動資產淨值為316.88百萬港元（二零二二年：312.03百萬港元）。

董事會定期審閱本集團合約負債的到期分析，確定本集團並無流動資金問題會令本集團持續經營能力受到嚴重質疑。

### 資本開支

本集團的資本開支主要為購置廠房及設備（例如汽車及設備），以並預期仍會以內部資源及經營所得現金流提供資金。年內，本集團在購置廠房及設備方面產生5.48百萬港元（二零二二年：8.41百萬港元）開支。

### 外匯風險

本集團功能貨幣為港元，業務以及資產及負債均以港元計值。本集團有現金結餘以美元、人民幣及英鎊計值。由於港元與美元掛鈎，故並無美元相關貨幣風險。董事會認為，本集團並無重大外匯風險。董事會將不時檢討本集團的外匯風險。

### 附屬公司、聯營公司及合營企業重大收購或出售以及重大投資或股本資產計劃

年內，並無附屬公司、聯營公司或合營企業重大收購或出售，於二零二三年十二月三十一日，並無重大投資或股本資產的未來計劃。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### SIGNIFICANT INVESTMENTS HELD

Except for investments in the subsidiaries, a joint venture and joint operations, the Group did not hold any significant investments during the Year.

### FINANCIAL GUARANTEES AND CONTINGENT LIABILITIES

Save as disclosed in note 22 to the consolidated financial statements, the Group had no other financial guarantees and contingent liabilities as at 31 December 2023.

### PLEDGE OF ASSETS

At 31 December 2023, the Group had pledged deposits, amounting to HK\$20.11 million (2022: HK\$20.11 million) and assignment of project proceeds from certain construction contracts of the Group, the Group's joint operations and the Group's joint venture to banks as security of banking facilities (including bank loans and performance bonds). Pledged deposits remained relatively stable between years.

### CAPITAL COMMITMENTS

As at 31 December 2023, our Group did not have any capital commitments (2022: Nil).

### FUTURE PROSPECTS

The impact of COVID-19 has gradually eased and the local economy is gradually picking up in 2023. We believe that the Hong Kong Government will take more measures to boost the economy. Together with the Government's continued commitment and efforts in land development and provision of public housing in Hong Kong, the Board remains confident of the Group's future development and will continue to build on our existing competitive strengths to achieve our long term business objectives.

### 所持重大投資

除於附屬公司、一間合營企業及合營業務之投資外，年內本集團並無持有任何重大投資。

### 財務擔保及或然負債

除綜合財務報表附註22所披露者外，本集團於二零二三年十二月三十一日並無其他財務擔保及或然負債。

### 抵押資產

於二零二三年十二月三十一日，本集團有已抵押存款20.11百萬港元(二零二二年：20.11百萬港元)及將本集團若干建築合約、本集團的合營業務及本集團合營企業的項目所得款項出讓予銀行作為銀行融資(包括銀行貸款及履約保證)的抵押。已抵押存款於有關年度之間保持相對穩定。

### 資本承擔

於二零二三年十二月三十一日，本集團並無任何資本承擔(二零二二年：無)。

### 未來前景

COVID-19的影響逐步緩和，本地經濟於二零二三年正逐漸回升。我們相信香港政府將採取更多措施刺激經濟。加上政府對香港土地開發和提供公共住房的持續承諾和努力，董事會對本集團的未來發展仍然充滿信心，並繼續利用現有的競爭優勢來實現我們的長期業務目標。

MAJOR PROJECTS COMPLETED IN 2023

二零二三年完成的主要項目



Construction of Public Rental Housing Development Phases 1 & 2 and Subsidised Sale Flats Development at Diamond Hill Comprehensive Development Area

鑽石山綜合發展區公共租住房屋發展第一和第二期及資助出售房屋發展計劃建築工程

Construction of Subsidised Sale Flats Development at Ma On Shan Road and Public Housing Development at Hang Tai Road, Ma On Shan Area 86B Phase 1

馬鞍山路資助出售房屋發展計劃及馬鞍山第86B區恆泰路第一期公營房屋發展計劃的建築工程



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### CONSTRUCTION AND MAINTENANCE PROJECTS IN PROGRESS

#### 正在進行的建築及維修保養項目

Construction of Public Housing  
Developments at Kai Tak Sites  
2B5 & 2B6

啟德2B5號和2B6號地盤公營  
房屋發展計劃建築工程



CONSTRUCTION AND MAINTENANCE PROJECTS IN PROGRESS  
正在進行的建築及維修保養項目



Design and Construction of  
Public Housing Development at  
Kwu Tung North Area 19 Phase 2

古洞北第19區第2期公營房屋  
發展計劃的設計和建築工程



Construction of Public Housing Development  
at North West Kowloon Reclamation Site 1 (East)

西北九龍填海區一號地盤(東)  
公營房屋發展計劃的建築工程

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### CONSTRUCTION AND MAINTENANCE PROJECTS IN PROGRESS

#### 正在進行的建築及維修保養項目



Non-Public Housing Facilities at Diamond Hill CDA  
— Transport Infrastructure Works, Water Feature Park  
and Landscaped Walk

鑽石山綜合發展區非公營房屋設施 —  
運輸基礎設施工程、活水公園和文化園景大道



Site Formation and Infrastructure Works for  
Development at Kam Tin South, Yuen Long  
— Advance Works

元朗錦田南發展計劃工地平整和  
基礎設施工程  
— 前期工程



CONSTRUCTION AND MAINTENANCE PROJECTS IN PROGRESS

正在進行的建築及維修保養項目



Main Contract for Design and Construction of Proposed Transitional Housing at Various Lots in D.D.105 and Adjoining Government Land, Ngau Tam Mei, Yuen Long

元朗牛潭尾丈量約份第105約多個地段和毗連政府土地過渡性房屋項目的設計和建築工程主合約



Shek Wu Hui Effluent Polishing Plant  
— Main Works Stage 1  
— E&M Works for Sewage Treatment Facilities

石湖墟淨水設施  
— 主體工程第一階段  
— 污水處理設施的機電工程



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### CONSTRUCTION AND MAINTENANCE PROJECTS IN PROGRESS

#### 正在進行的建築及維修保養項目

- Term Contract for the Alterations, Additions, Maintenance and Repair of Buildings and Lands and Other Properties for which the Architectural Services Department (Property Services Branch) is Responsible [Designated Contract Area: Tuen Mun and Yuen Long]
- Replace of Metal Ceiling
  - Repaint External Boundary Wall
  - Replace GMS Railing to New S.S. Type with Power Coating Railing
  - Replace of Sport Floor System with Line Marking

為建築署（物業事務處）負責的建築物、土地及其他物業進行改建、加建、保養及維修工程的定期合約  
[合約指定區：屯門及元朗]

- 更換金屬天花
- 重新油漆外圍牆
- 將鍍鋅鋼欄杆更換為有粉末塗層的新不鏽鋼欄杆
- 將體育館地板更換為有劃線地板



CONSTRUCTION AND MAINTENANCE PROJECTS IN PROGRESS

正在進行的建築及維修保養項目



Term Contract for the Alterations, Additions, Maintenance and Repair of Buildings and Lands and Other Properties for which the Architectural Services Department (Property Services Branch) is Responsible [Designated Contract Area: Hong Kong Island Western, Southern and Lantau Island]  
— Redecoration of Walls at Western Wholesale Food Market

為建築署(物業事務處)負責的建築物、土地及其他物業進行改建、加建、保養及維修工程的定期合約[合約指定地區：港島西、港島南及大嶼山]  
— 西區副食品批發市場牆身翻新

District Term Contract for the Maintenance, Improvement and Vacant Flat Refurbishment for Tuen Mun and Yuen Long (1) 2022/2025  
— Vacant Flat Refurbishment  
— Condition Survey and External Wall Repair Works

二零二二至二零二五年度屯門及元朗保養、改善及空置單位翻新工程的分區定期合約(一)  
— 空置單位的翻新工程  
— 狀況勘察及外牆維修工程





# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### CONSTRUCTION AND MAINTENANCE PROJECTS IN PROGRESS

#### 正在進行的建築及維修保養項目

Highways Department Term Contract  
(Management and Maintenance of Roads  
in Kowloon East excluding Expressways  
and High Speed Roads 2018-2024)

路政署定期合約(九龍東道路  
(快速公路及高速道路除外)之管理  
及維修 2018-2024)



Term Contract for Maintenance and Overhaul of Electrical  
and Mechanical Installations at Sewage Treatment and  
Flood Protection Facilities in Hong Kong Island, Kowloon  
and Part of the New Territories (2022-2025)

為香港島、九龍區及部份新界地地區污水處理及防洪設施的機電設備進行保養及維修的定期合約(2022-2025)



New Integrated Airport Centres  
— Building and Civil Works

新機場中央控制中心  
— 屋宇及土木建設



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

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# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### BOARD STATEMENT

Dear valued stakeholders,

SFK Construction Holdings Limited (the “Company”) and its subsidiaries (collectively “SFK” or the “Group”) recognise its corporate social responsibility to society. Consequently, our Board is responsible for overseeing the environmental, social and governance (“ESG”) issues.

As a contractor taking part in numerous large-scale development projects, we care deeply about the environment just as we upkeep high quality of our work. Similarly, we treasure the well-being of the community around us just as we uphold safety of our staff and the public. All the time, we are always aware of the upcoming challenges which we face to maintain our sustainability. Our Board are continuously committed to identifying, evaluating and addressing any material risks related to the ESG impacts arising from our business and operation and we will continue take proper measures to mitigate all these risks.

We will continue to integrate the ESG factors into our daily operation practically and will further prevent environmental pollution, reduce environmental nuisances and minimize waste production at our construction sites.

### Management Approach and Strategy

We have established a ESG Working Group led by an Executive Director to manage the ESG issues. The Working Group is responsible for compiling ESG issues including (i) to identify internally from our operations, and (ii) to collate externally from our stakeholders. The identified ESG issues have been evaluated by the Working Group and the environmental and social goals for the sustainability of the Group’s business have been set out.

The ESG parameters have been set by our Board to prioritise the ESG issues in terms of potential risk to the Group’s business. Data from these material ESG risks are gathered and KPIs are created to set out realistic targets. To enable us to oversee and monitor the ESG performance, measurable targets have been set out for key ESG aspects including gas emission, hazardous and non-hazardous waste production, energy use efficiency and water use efficiency. The Working Group manages these material ESG risks by regularly monitoring any achievement of the KPIs.

### 董事會聲明

各位尊敬的持份者：

新福港建設集團有限公司(「本公司」)及其附屬公司(統稱「新福港」或「本集團」)深明其對社會的企業社會責任。因此，董事會負責監督環境、社會及管治(「環境、社會及管治」)議題。

作為參與多個大型開發項目的承建商，我們非常關心環境，就像我們堅持高質量工程一樣，同樣，我們亦珍視身邊社區的福祉，維護員工及公眾的安全。我們一直時刻注意到我們面臨即將到來的挑戰，以維持可持續發展。董事會將繼續致力識別、評估及處理與我們的業務及營運所產生的環境、社會及管治影響有關的任何重大風險，而我們將繼續採取適當措施緩解一切該等風險。

我們將繼續將環境、社會及管治切實融入我們的日常營運中，並將進一步防止環境污染、減少環境干擾以及盡量減少產生建築地盤的廢物。

### 管理方針及戰略

我們已成立由執行董事領導的環境、社會及管治工作小組，以管理環境、社會及管治議題。此工作小組負責滙編環境、社會及管治議題，包括(i)從我們的營運內部識別；及(ii)從利益相關者外部整理有關議題。工作小組對已識別環境、社會及管治議題進行評估，並制定本集團業務可持續發展的環境及社會目標。

環境、社會及管治參數由董事會設定，以就本集團業務的潛在風險釐定環境、社會及管治議題的優先次序。我們收集該等重大環境、社會及管治風險的資料，並設定關鍵績效指標，以制定切實可行的目標。為了使我們能監督及監控環境、社會及管治績效，我們就關鍵環境、社會及管治層面制定可計量目標，包括氣體排放、產生有害及無害廢物、能源使用效益及用水效益。工作小組通過定期監控關鍵績效指標的達成狀況以管理該等重大環境、社會及管治風險。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Progress Review

The Working Group updates our Board regularly on the status of achieving the KPI targets, the environmental and the social goals.

We continuously monitor the risks constituted to the Group from these material ESG issues. Our Board also assesses our ESG goals from time to time.

With prudent monitoring and control, and through diligent management and providing trainings to our staff, we aim at avoidance of environmental pollution and making zero compromise in occupational health and safety.

We value the well being of our community just as we upkeep the safety of our workers. Recognising the society's support to our business growth, the Group backs various not-for-profit organisations through sponsorships and donations as well as volunteering. In the COVID challenging period, we participated in activities to provide pandemic relief to the community to make our humble support to the community.

We make our utmost effort to ensure the greatest well-being of our staff and our community, and hand-in-hand we have weathered storm after storm. Together, we will embrace the challenge and strive for a sustainable future.

Board of Directors  
Hong Kong, 25 March 2024

### 進度檢討

工作小組定期向董事會彙報關鍵績效指標目標、環境及社會目標的實現情況。

我們持續監控該等重大環境、社會及管治議題為本集團帶來的風險。董事會亦不時評估環境、社會及管治目標。

憑藉謹慎的監察及控制，以及勤於管理及向員工提供培訓，我們旨在避免環境污染、並對職業健康及安全方面做到零妥協。

我們重視社區的福祉，就像我們維護員工的安全一樣。本集團認識到社會對我們業務增長的支持，透過贊助、捐款及義工活動支持多個非牟利組織。在充滿挑戰的新冠疫情時期，我們亦參與一些紓困活動，為社區提供了微薄的支持。

我們竭盡所能確保員工及社區的最大福祉，攜手共渡難關，並肩迎接挑戰，為可持續發展的未來而努力。

董事會  
香港，二零二四年三月二十五日

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告



The Volunteer Team of SFK and their family members participated in the “Ocean Series” Saroi Coaster Workshop held by “Muse Casa”, SAHK

新福港義工隊及其家人參與香港耀能協會「咫尺家匠」舉辦迷你紗織體驗海洋系列杯墊工作坊



## CHAPTER 1 ABOUT THIS REPORT

### 1.1 Introduction

The adoption of Environmental, Social, and Governance (“ESG”) criteria is an emerging trend for stakeholders to evaluate the performance of companies. This report is presented to respond to this expectation with high transparency of operation and to showcase our effort in various ESG aspects.

### 1.2 ESG Governance

The Board has overall responsibility for establishing the ESG issues and setting the sustainability goals of the Group. To reinforce the ESG management approach and strategy, the Board has adopted “Top-down” management approach. The Board is overseeing the implementation, monitoring and effectiveness of the ESG-related risk management of the Group and has assigned an executive Director to lead the ESG Working Group to realize the ESG goals. In order to identify which ESG issues are considered to be the key concerns of our stakeholders and competitiveness in the industry, the Board identifies the material ESG matters through the annual materiality assessment. The Board reviews the updated progress against the ESG-related goals and targets, gives instructions to the ESG Working Group and oversees the ESG-related matters.

The ESG Working Group is supported by ESG Liaison, each of them is led by a member of ESG Working Group.

## 第一章 關於本報告

### 1.1 緒言

採納環境、社會及管治（「環境、社會及管治」）標準是持份者評估各公司表現之新興趨勢。本報告以高透明度的營運方式來回應此項期望，並展示我們在多個環境、社會及管治方面所作的努力。

### 1.2 環境、社會及管治治理

董事會全面負責確立環境、社會及管治議題及制定本集團的可持續發展目標。為加強環境、社會及管治管理方法及策略，董事會採取「自上而下」的管理模式。董事會負責監督本集團環境、社會及管治相關風險管理的實施、監測情況以及成效，並指派一名執行董事領導環境、社會及管治工作小組實現環境、社會及管治目標。為識別哪些環境、社會及管治議題被認為是我們的持份者及行業競爭力的主要關注事宜，董事會透過年度重要性評估識別重大環境、社會及管治事宜。董事會審閱環境、社會及管治相關目標及指標的最新進展，向環境、社會及管治工作小組作出指示，並監督環境、社會及管治相關事宜。

環境、社會及管治工作小組由環境、社會及管治聯絡員提供支持，每名聯絡員由環境、社會及管治工作小組的一名成員領導。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

The ESG Liaison coordinates with operation units to manage the ESG-related matters. The ESG Working Group is responsible for:

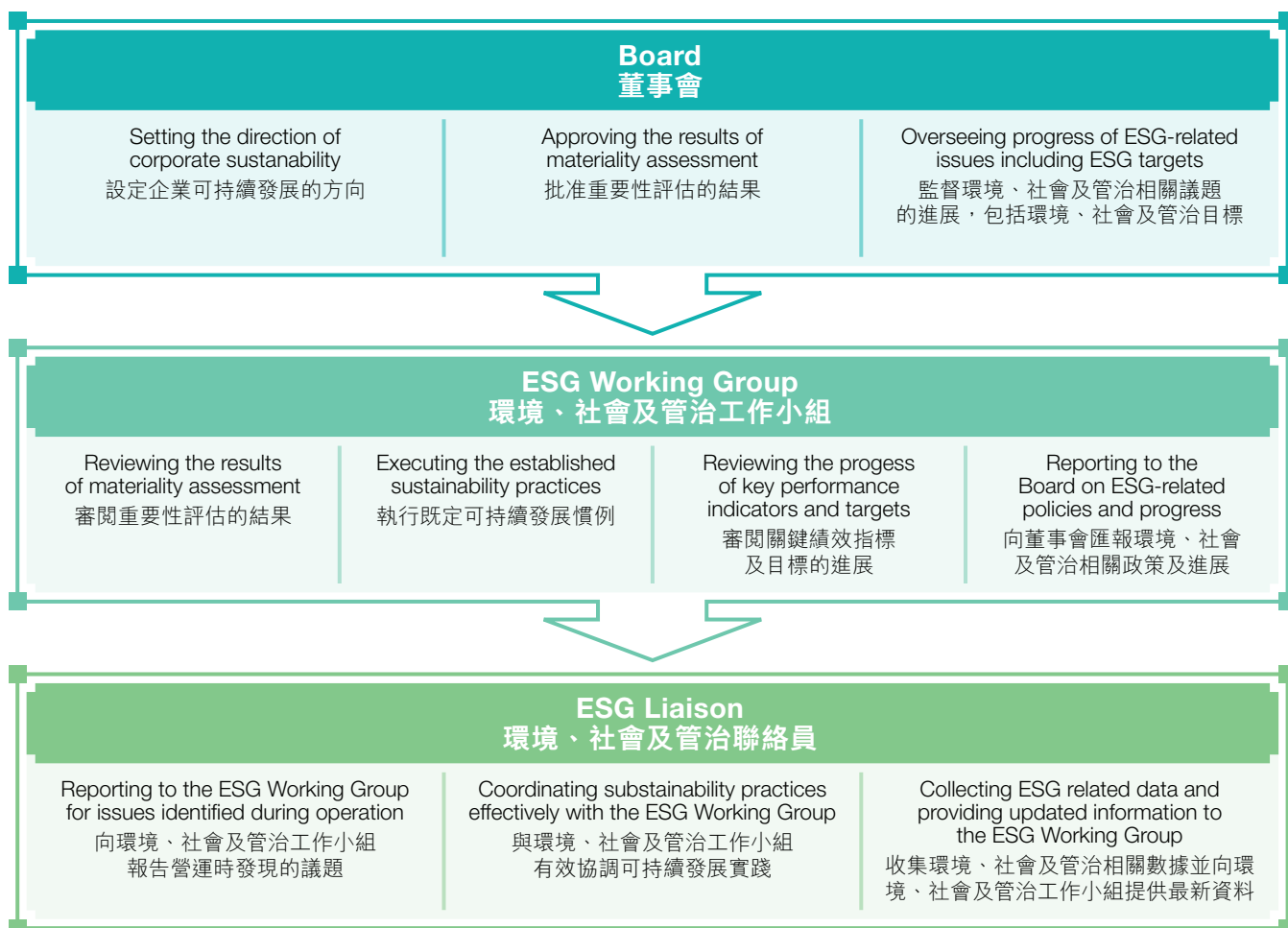
- designing, implementing and monitoring the ESG risk management process;
- identifying, analysing and prioritising risks for ongoing review by the Board;
- collating external feedback from our stakeholders;
- ensuring the ESG key performance indicators and targets are being monitored regularly; and
- ensuring the risk control system is working effectively and the risk mitigation measure are implemented within our business operation.

環境、社會及管治聯絡員與營運單位協調，管理與環境、社會及管治相關事宜。環境、社會及管治工作小組負責：

- 設計、實施及監測環境、社會及管治風險管理流程；
- 識別、分析及確定風險的優先次序，供董事會持續審閱；
- 整理來自持份者的外部回饋；
- 確保定期監測環境、社會及管治關鍵績效指標及目標；及
- 確保風險監控系統有效運作，並在我們的業務營運中實施風險緩解措施。

### ESG Governance Structure

#### 環境、社會及管治治理架構



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 環境、社會及管治報告



SFK won several awards from “The Quality Public Housing Construction & Maintenance Awards 2023 – New Project”

新福港榮獲「優質公共房屋建造及保養維修大獎 2023」(新工程項目)多個類別獎項



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告



Outstanding Contractor for New Projects – Innovative Application of Mechanical Technology (Main Contractor)

(Award Receiving Organisation: Sun Fook Kong Construction Limited)

新工程項目傑出承建商 — 機械技術之創新應用 (總承建商)

(得獎機構：新福港營造有限公司)

Outstanding Contractor of New Projects – (Wage Payment Monitoring System) (Main Contractor – Construction)

(Award Receiving Organisation: Sun Fook Kong Construction Limited)

新工程項目傑出承建商 — (工資發放監察系統) (總承建商—建築)

(得獎機構：新福港營造有限公司)

New Project Safety Innovation Award

(Award Receiving Organisation: Sun Fook Kong Construction Limited)

新工程項目安全創意獎

(得獎機構：新福港營造有限公司)



Outstanding Contractor of New Projects (Construction Site Anti-epidemic) Merit Award

(Award Receiving Organisation: Sun Fook Kong Construction Limited)

新工程項目傑出承建商(工地抗疫)優異獎

(得獎機構：新福港營造有限公司)



Outstanding Contractor for Maintenance, Repair and Improvement Projects (Engineering Contract Contractor)

Anti-epidemic Merit Award

(Award Receiving Organisation: Sun Fook Kong Construction Limited)

保養維修及改善項目傑出承建商(工程合約承建商) 抗疫優異獎

(得獎機構：新福港營造有限公司)





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告



Bestwise Envirotech Limited won two awards from “The Quality Public Housing Construction & Maintenance Awards 2023”

百威環保科技有限公司榮獲「優質公共房屋建造及保養維修大獎 2023」兩個類別獎項

Outstanding Partnering Team (Maintenance & Improvement Project) – Building Services

(Award Receiving Organisation: Bestwise Envirotech Limited)

傑出工程團隊(保養維修及改善項目) — 屋宇裝備  
(得獎機構：百威環保科技有限公司)



Outstanding Contractor (Maintenance & Improvement Project) – (Water Supply & Fire Services Installation Maintenance)

(Award Receiving Organisation: Bestwise Envirotech Limited)

保養維修及改善項目傑出承建商  
(供水系統及消防裝備保養)  
(得獎機構：百威環保科技有限公司)



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 環境、社會及管治報告



Good MPF Employer 5 Years+  
積金好僱主 5 年 +



10 years+ Caring Company Logo  
連續十年或以上獲頒  
「商界展關懷」標誌



Wastewi\$e Certificate — Good Level  
減廢證書 — 良好級別



Hong Kong Green Organisation  
香港綠色機構



Energywi\$e Certificate — Good Level  
節能證書 — 良好級別



Energywi\$e Certificate — Good Level  
節能證書 — 良好級別

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 環境、社會及管治報告



The Volunteer Team of SFK and their family members participated in the "Ocean Series" Sari Coaster Workshop held by "Muse Casa", SAHK

新福港義工隊及其家人參與香港耀能協會「用心家匠」舉辦迷你紗織體驗海洋系列杯墊工作坊



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告



The Volunteer of SFK participated in the "After School Tutoring Support for Students in SAHK Jockey Club Elaine Field School Programme" in school year 2023-2024

新福港義工參與二零二三至二零二四學年之「香港耀能協會賽馬會田綺玲學校學生課後輔導支援計劃」



Our athletes participate in the "Standard Chartered Hong Kong Marathon" every year

我們的運動健將每年也參加「渣打馬拉松」

SFK delivered Dragon Boat Festival Fortune Bag to Kwu Tung Village Committee Office's elderlies

新福港向古洞村公所老人派發端午節福袋

感謝



新福港營造有限公司

樂善好施 惠澤鄉梓

饋贈禮品予古洞村公所作端午節愛心敬老活動



古洞村公所 致意  
二零二三年六月十九日

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 1.3 Report Compilation Basis

This report is prepared in accordance with the Environmental, Social and Governance Reporting Guide (the “ESG Reporting Guide”) under Appendix C2 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (the “Listing Rules”). The information disclosed in this report was derived from the results of internal statistics and analysis of the Group’s internal management systems. The ESG issues which were the most pertinent to the Group’s operations and key stakeholders were identified.

The report is prepared according to four reporting principles:

- (i) Materiality: report content is guided by the result of our stakeholder engagement;
- (ii) Quantitative: ESG performance is reported in quantitative figures;
- (iii) Consistency: reporting methodology and calculation basis are compatible across reporting periods; and
- (iv) Balance: unbiased information is transparently disclosed in this report.

The Board reviewed the progress made towards achieving the ESG-related goals and targets and the effectiveness of the management approach and strategy. This report was reviewed and approved by the Board on 25 March 2024.

This report is available on the website of the Company ([www.sfkchl.com.hk](http://www.sfkchl.com.hk)) and Hong Kong Exchanges and Clearing Limited (“HKEX”) website (<https://www.hkexnews.hk>).

### 1.3 報告編製依據

本報告是按照香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)附錄C2環境、社會及管治報告指引(「環境、社會及管治報告指引」)編製。本報告所披露的資料來自本集團內部管理系統所自行統計與分析的結果，以確定與本集團之營運及主要持份者息息相關之環境、社會及管治問題。

本報告乃根據四項報告原則編製：

- (i) 重要性：報告內容以我們與持份者溝通的結果為指引；
- (ii) 量化：環境、社會及管治表現以量化數據報告；
- (iii) 一致性：報告方法及計算基準於不同期間的報告相互兼容；及
- (iv) 平衡：本報告內透明披露不偏不倚信息。

董事會已審查在實現環境、社會及管治相關目標及指標方面取得的進展，以及管理方針及策略的成效。本報告已於二零二四年三月二十五日獲董事會審閱及批准。

本報告可於本公司網站([www.sfkchl.com.hk](http://www.sfkchl.com.hk))及香港交易及結算所有限公司(「香港交易所」)網站(<https://www.hkexnews.hk>)上查閱。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 1.4 Scope of Reporting

This ESG report discloses the relevant initiatives of the Group and its progress for the reporting period from 1 January 2023 to 31 December 2023. The construction projects selected for inclusion in the report are based on the following selection criteria:

- Original contract sum is higher than HK\$100 million;
- The contract commenced before 30 June 2023;
- The contract is expected to complete after 30 June 2023.

Based on their significance of contributions to the Group, the head office and the construction sites of the following entities were selected to be included in this report:

- Sun Fook Kong (Civil) Limited
- Sun Fook Kong Construction Limited
- Bestwise Envirotech Limited
- Chit Cheung Construction Company Limited

### 1.4 報告範疇

本環境、社會及管治報告披露本集團自二零二三年一月一日至二零二三年十二月三十一日止報告期間的相關舉措及其進度。報告中所甄選的工程項目乃基於以下選擇標準：

- 原訂合約金額高於一億港元；
- 合約施工日期為二零二三年六月三十日之前；
- 合約預期完工日期為二零二三年六月三十日之後。

根據其對本集團的重要性，總辦事處及以下實體的建築工地獲選載入本報告內：

- 新福港(土木)有限公司
- 新福港營造有限公司
- 百威環保科技有限公司
- 捷章建築有限公司

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Table 1.1

表 1.1

Entity	Project	Client	Contract Commencement Date	Expected Contract Completion Date Updated as at 31 December 2023 於二零二三年十二月三十一日之預期合約完工日期最新情況	Original Contract Sum
實體	項目	客戶	合約開始日期		原訂合約金額 (Million HK\$) (百萬港元)
Sun Fook Kong Construction Limited 新福港營造有限公司	Contract No. 20170225 Construction of Public Rental Housing Development Phases 1 & 2 and Subsidised Sale Flats Development at Diamond Hill Comprehensive Development Area 合約編號：20170225 位於鑽石山綜合發展區公共租住房屋發展第一和第二期及資助出售房屋發展計劃建築工程	Hong Kong Housing Authority 香港房屋委員會	27 March 2018 二零一八年三月二十七日	30 October 2023 二零二三年十月三十日	3,740
Sun Fook Kong Construction Limited 新福港營造有限公司	Contract No. 3403 New Integrated Airport Centres – Building and Civil Works 合約編號：3403 新機場中央控制中心 – 屋宇及土木建設	Airport Authority Hong Kong 機場管理局	12 August 2019 二零一九年八月十二日	15 September 2024 二零二四年九月十五日	441
Sun Fook Kong Construction Limited 新福港營造有限公司	Contract No. 20180557 Construction of Subsidised Sale Flats Development at Ma On Shan Road and Public Housing Development at Hang Tai Road, Ma On Shan Area 86B Phase 1 合約編號：20180557 馬鞍山路資助出售房屋發展計劃及馬鞍山第86B區恆泰路第一期公營房屋發展計劃的建築工程	Hong Kong Housing Authority 香港房屋委員會	24 February 2020 二零二零年二月二十四日	19 August 2023 二零二三年八月十九日	1,911

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Entity	Project	Client	Contract Commencement Date	Expected Contract Completion Date Updated as at 31 December 2023	Original Contract Sum
實體	項目	客戶	合約開始日期	於二零二三年十二月三十一日之預期合約完工日期最新情況	原訂合約金額 (Million HK\$) (百萬港元)
Sun Fook Kong Construction Limited 新福港營造有限公司	Contract No. 20200134 Non-public Housing Facilities at Diamond Hill CDA – Transport Infrastructure Works, Water Feature Park and Landscaped Walk 合約編號：20200134 鑽石山綜合發展區非公營房屋設施 – 運輸基礎設施工程、活水公園和文化園景大道	Hong Kong Housing Authority 香港房屋委員會	1 March 2021 二零二一年 三月一日	5 February 2025 二零二五年 二月五日	1,497
Sun Fook Kong Construction Limited 新福港營造有限公司	Contract No. TC J912 Term Contract for the Alternations, Additions, Maintenance and Repair of Buildings and Lands and Other Properties for which the Architectural Services Department (Property Services Branch) is Responsible [Designated Contract Area: Hong Kong Island Western, Southern and Lantau Island] 合約編號：TC J912 為建築署(物業事務處)負責的建築物、土地及其他物業進行改建、加建、保養及維修工程的定期合約[合約指定區：港島西、港島南及大嶼山]	Architectural Services Department 建築署	1 April 2021 二零二一年 四月一日	31 March 2025 二零二五年 三月三十一日	830



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Entity	Project	Client	Contract Commencement Date	Expected Contract Completion Date Updated as at 31 December 2023	Original Contract Sum
實體	項目	客戶	合約開始日期	於二零二三年十二月三十一日之預期合約完工日期最新情況	原訂合約金額 (Million HK\$) (百萬港元)
Sun Fook Kong Construction Limited 新福港營造有限公司	Contract No. TC J951 Term Contract for the Alternations, Additions, Maintenance and Repair of Buildings and Lands and Other Properties for which the Architectural Services Department (Property Services Branch) is Responsible [Designated Contract Area: Tuen Mun and Yuen Long] 合約編號：TC J951 為建築署(物業事務處)負責的建築物、土地及其他物業進行改建、加建、保養及維修工程的定期合約[合約指定區：屯門及元朗]	Architectural Services Department 建築署	1 April 2021 二零二一年 四月一日	31 March 2025 二零二五年 三月三十一日	784
Sun Fook Kong Construction Limited 新福港營造有限公司	Contract No. 20210258 Construction of Public Housing Developments at Kai Tak Sites 2B5 and 2B6 合約編號：20210258 啟德2B5號和2B6號地盤公營房屋發展計劃建築工程	Hong Kong Housing Authority 香港房屋委員會	28 March 2022 二零二二年 三月二十八日	26 January 2026 二零二六年 一月二十六日	2,624
Sun Fook Kong Construction Limited 新福港營造有限公司	Contract No. 20219036 District Term Contract for the Maintenance, Improvement and Vacant Flat Refurbishment for Tuen Mun and Yuen Long (1) 2022/2025 合約編號：20219036 二零二二年至二零二五年度屯門及元朗保養、改善及空置單位翻新工程的分區定期合約(一)	Hong Kong Housing Authority 香港房屋委員會	1 April 2022 二零二二年 四月一日	31 March 2025 二零二五年 三月三十一日	478

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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Entity	Project	Client	Contract Commencement Date	Expected Contract Completion Date Updated as at 31 December 2023	Original Contract Sum
實體	項目	客戶	合約開始日期	於二零二三年十二月三十一日之預期合約完工日期最新情況	原訂合約金額 (Million HK\$) (百萬港元)
Sun Fook Kong Construction Limited 新福港營造有限公司	Contract No. 20220159 Design and Construction of Public Housing Development at Kwu Tung North Area 19 Phase 2 合約編號：20220159 古洞北第19區第2期公營房屋發展計劃的設計和建築工程	Hong Kong Housing Authority 香港房屋委員會	29 April 2023 二零二三年四月二十九日	12 May 2027 二零二七年五月十二日	4,620
Sun Fook Kong Construction Limited 新福港營造有限公司	Contract No. 20190661 Construction of Public Housing Development at North West Kowloon Reclamation Site 1 (East) 合約編號：20190661 西北九龍填海區第一號地盤(東)公營房屋發展計劃的建築工程	Hong Kong Housing Authority 香港房屋委員會	11 May 2023 二零二三年五月十一日	10 January 2027 二零二七年一月十日	2,407
Sun Fook Kong Construction Limited 新福港營造有限公司	Main Contract for Design & Construction of Proposed Transitional Housing at Various Lots in D.D.105 & Adjoining Government Land, Ngau Tam Mei, Yuen Long 設計和建築工程主合約元朗牛潭尾丈量約份第105約多個地段和毗連政府土地過渡性房屋項目	The Evangelical Lutheran Church of Hong Kong 基督教香港信義會	9 January 2023 二零二三年一月九日	8 January 2024 二零二四年一月八日	484
Sun Fook Kong (Civil) Limited 新福港(土木)有限公司	Contract No. 05/HY/2017 Highways Department Term Contract (Management and Maintenance of Roads in Kowloon East excluding Expressways and High Speed Roads 2018-2024) 合約編號：05/HY/2017 路政署定期合約(九龍東道路(快速公路及高速道路除外)之管理及維修 2018-2024)	Highways Department 路政署	1 April 2018 二零一八年四月一日	31 March 2024 二零二四年三月三十一日	483

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## 環境、社會及管治報告

Entity	Project	Client	Contract Commencement Date	Expected Contract Completion Date Updated as at 31 December 2023 於二零二三年十二月三十一日之預期合約完工日期最新情況	Original Contract Sum
實體	項目	客戶	合約開始日期		原訂合約金額 (Million HK\$) (百萬港元)
Sun Fook Kong (Civil) Limited 新福港(土木)有限公司	Contract No. YL/2017/01 Site Formation and Infrastructure Works for Development at Kam Tin South, Yuen Long – Advance Works 合約編號：YL/2017/01 元朗錦田南發展計劃工地平整和基礎設施工程 – 前期工程	Civil Engineering and Development Department 土木工程拓展署	25 July 2018 二零一八年七月二十五日	29 December 2023 二零二三年十二月二十九日	409
Sun Fook Kong (Civil) Limited 新福港(土木)有限公司	Contract No. SS K516 Construction of Open Space at Hung Hom Waterfront 合約編號：SS K516 紅磡海濱休憩用地建築工程	Architectural Services Department 建築署	1 November 2021 二零二一年十一月一日	19 February 2024 二零二四年二月十九日	193
Bestwise Envirotech Limited 百威環保科技有限公司	Contract No. DE/2018/04 Shek Wu Hui Effluent Polishing Plant-Main Works Stage 1 – E&M Works for Sewage Treatment Facilities 合約編號：DE/2018/04 石湖墟淨水設施 – 主體工程第一階段 – 污水處理設施的機電工程	Drainage Services Department 渠務署	2 December 2019 二零一九年十二月二日	14 May 2024 二零二四年五月十四日	558
Bestwise Envirotech Limited 百威環保科技有限公司	Contract No. DE/2021/07 Term Contract for Maintenance and Overhaul of Electrical and Mechanical Installations at Sewage Treatment and Flood Protection Facilities in Hong Kong Island, Kowloon and part of the New Territories (2022–2025) 合約編號：DE/2021/07 為香港島、九龍區及部份新界地區污水處理及防洪設施的機電設備進行保養及維修的定期合約(2022–2025)	Drainage Services Department 渠務署	1 August 2022 二零二二年八月一日	31 July 2025 二零二五年七月三十一日	267

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Entity	Project	Client	Contract Commencement Date	Expected Contract Completion Date Updated as at 31 December 2023	Original Contract Sum
實體	項目	客戶	合約開始日期	於二零二三年十二月三十一日之預期合約完工日期最新情況	原訂合約金額 (Million HK\$) (百萬港元)
Bestwise Envirotech Limited 百威環保科技有限公司	Contract No. 20229001 Water Supply & Fire Service Term Maintenance Contract (WTT Region) 2022-2025 for Housing Authority Estates, Areas and Buildings 合約編號：20229001 2022/2025年度房委會轄下屋邨、地方和樓宇的供水及消防裝置定期保養合約(黃大仙、青衣及荃灣區)	Hong Kong Housing Authority 香港房屋委員會	1 October 2022 二零二二年十月一日	30 September 2025 二零二五年九月三十日	201
Chit Cheung Construction Company Limited 捷章建築有限公司	Contract No. CV/2023/02 Site Formation Works at Queen's Hill Extension, Fanling 合約編號：CV/2023/02 粉嶺皇后山擴展用地的工地平整工程	Civil Engineering and Development Department 土木工程拓展署	13 March 2023 二零二三年三月十三日	10 March 2026 二零二六年三月十日	197

Note: The anticipated completion date is determined with reference to the latest works programme together with our estimation based on experience as at 31 December 2023.

附註：於二零二三年十二月三十一日，有關預計完成日期乃參照最新的施工計劃及我們根據經驗的估算而釐定。

As indicated in the table above, data and information from 18 projects were included in the preparation of this report. Data collection and analysis were conducted based on relevant guidelines or standards, to exemplify, ISO 14064 for greenhouse gas emissions. All numerical data is presented as absolute figures, and all financial data is reported in Hong Kong dollars unless otherwise specified. Employees of contractors and subcontractors to whom we have no direct responsibility are not generally included as part of our workforce unless otherwise specified.

從上表中顯示，18個項目的數據及資料被編製入本報告中。數據的收集及分析乃根據相關指引或標準進行，例如溫室氣體排放的ISO 14064。所有數值數據均以絕對數值呈列，除非另有指明，所有財務數據均以港元呈列。除非另有指明，否則承建商及分包商的員工，並非我們直接負責，通常不包括在我們的員工隊伍中。

To assist readers to browse through this report and to demonstrate transparency and compliance, a detailed ESG content index following the framework of ESG Reporting Guide was included at the back of this report section.

為方便讀者瀏覽本報告及展示透明度及合規性，本報告最後一節載述了一個遵循環境、社會及管治報告指引框架的詳細環境、社會及管治內容索引。

This ESG report section has been approved by the senior management of the Group. We would like to express our sincere appreciation to all those who contributed to our corporate sustainability performance and to the preparation of this report.

本集團的高級管理層已審批本環境、社會及管治報告。我們謹此向所有對我們的公司可持續性表現及本報告的編製作出貢獻的人士表達由衷感謝。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### CHAPTER 2 SOCIAL RESPONSIBILITY MANAGEMENT

Along with delivering quality construction works to our clients, SFK remains unwavering in lessening environmental impacts and contributing to the sustainable development of our society. SFK assimilates such a mindset of corporate social responsibility into the decisions-making process at all levels of our business operation, and has established a comprehensive Corporate Social Responsibility Policy to explicate our commitments:

We are committed to:

- considering the impacts on stakeholders, society, economy during the environmental decision-making process;
- fully complying with the laws of the country/region where we operate or where we have signed agreements and respecting relevant international acts;
- dedicating ourselves to maintain the highest business operation standards with fair competition and requesting all staff and business partners to comply with the same;
- following internationally recognised standards, encouraging compatible environment, respecting and maintaining human rights and labour rights;
- taking safety and health as our first priority, and providing a safe and healthy environment to ensure the safety and health of all staff and affected parties (including the public) at all times of work;
- emphasising environmental protection, taking prevention, reduction and control of environmental pollution as a prerequisite of our daily operations;
- reviewing our Corporate Social Responsibility Policy regularly to make continuous improvements, particularly when there are changes to the applicable ordinances and other requirements; and
- informing all employees of our Corporate Social Responsibility Policy, regardless as to whether they are directly employed, contracted or representing us in other means, and allowing the public to access to this Policy.

### 第二章 社會責任管理

在向客戶交付優質建築工程的同時，新福港在減少對環境影響及促進社會的可持續發展方面始終堅定不移。新福港將這種企業社會責任的理念融入到我們各層面業務營運的決策程序當中，並已制定全面的企業社會責任政策以闡明我們的承諾：

我們致力於：

- 考慮環境決策過程中對持份者、社會及經濟的影響；
- 全面遵守我們經營或我們在簽署協議所在國家／地區的法律，並尊重相關國際法令；
- 投身於維持公平競爭的最高業務營運標準，並要求全體員工和業務夥伴遵守該等標準；
- 遵循國際認可的準則，鼓勵相容的環境，尊重和維護人權與勞動權益；
- 把安全及健康作為我們的第一要務，提供安全健康的環境，以確保全體員工及受影響方（包括公眾）在任何時候的工作安全及健康；
- 重視環保，將預防、減少及控制環境污染作為日常營運的前提；
- 定期檢討我們的企業社會責任政策，以作出持續改善，特別是當適用的條例及其他規定有更改時；及
- 向全體僱員告知我們的企業社會責任政策，而不論彼等是否屬於直聘、合約聘用或以其他方式代表我們，並允許公眾查閱該政策。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### CHAPTER 3 STAKEHOLDER ENGAGEMENT AND MATERIALITY ANALYSIS

The Group is aware that our stakeholders play an important role in the ESG issues and we need to understand and keep up to date what ESG issues are valued the most by them. Stakeholder engagement is a key element of SFK's social responsibility management. We engage our stakeholders in various channels to facilitate our communication with them. Regular meetings are held with clients and subcontractors to share views on the most concerned issues including resource, quality, environmental, occupational health and safety management. In addition, feedbacks from our engagement with employees are also taken into consideration in our direction of human resource policies and practices.

In order to identify which ESG issues as stipulated in the ESG Reporting Guide are considered to be the key concerns of our stakeholders, SFK conducted an online stakeholder engagement survey in July 2023. External stakeholders consisting of clients, suppliers, contractors, service providers, as well as internal stakeholders including SFK's senior management, management staff and general employees were invited to participate in the survey and to rank the ESG aspects on the level of importance they consider relevant to SFK or to the stakeholder groups they are representing.

The importance of each specified aspect is then evaluated by compiling the levels of importance given by all the participants. A materiality matrix is prepared to illustrate the result by placing each aspect with regard to its importance level to the management of SFK and to the other stakeholders consisting of general staff and external stakeholders.

### 第三章 持份者的參與及重要性分析

本集團明白持份者在環境、社會及管治議題方面扮演重要角色，故此我們需要了解及隨時掌握我們持份者最重視的環境、社會及管治議題。持份者的參與是新福港社會責任管理的關鍵因素。我們設有多個渠道讓持份者參與以促進彼此間的溝通。我們定期與客戶及分包商舉行會議，分享有關資源、質量、環境、職業健康與安全管理等最關注的議題。此外，在人力資源政策及實踐中，我們亦會考慮與員工溝通後得到的反饋意見。

為識別環境、社會及管治報告指引所指的那些環境、社會及管治議題為持份者的主要關注事項，新福港於二零二三年七月進行線上持份者參與調查。外部持份者（包括客戶、供應商、分包商及服務供應商）以及內部持份者（包括新福港高級管理層、管理人員及一般僱員）受邀參與調查，並按彼等認為與新福港或所代表的持份者群體相關的環境、社會及管治層面的重要程度進行排序。

其後，透過彙編所有參與者作出的重要性程度，評估各指定層面的重要性。新福港編製重要性矩陣以闡明其結果，將各層面按照其對新福港管理層及其他持份者（包括一般員工及外部持份者）的重要性程度進行排序。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

		SFK's Management 新福港的管理				
		Unimportant 微不足道	Not So Important 不太重要	Somewhat Important 頗重要	Very Important 非常重要	Extremely Important 關鍵
SFK's General Staff and External Stakeholders 新福港的一般員工及外部持份者	Extremely Important 關鍵					
	Very Important 非常重要					B2
						B4&B7 B1
	Somewhat Important 頗重要				B5 B5	B6
					A1	B3
	Not So Important 不太重要				A2&A3	
					A4&B8	
	Unimportant 微不足道					

### Legend:

Aspect

A1 Emissions	B3 Development and Training
A2 Use of Resources	B4 Labour Standards
A3 The Environment and Natural Resources	B5 Supply Chain Management
A4 Climate Change	B6 Product Responsibility
B1 Employment	B7 Anti-corruption
B2 Health and Safety	B8 Community Investment

### 說明：

層面

A1 排放物	B3 發展及培訓
A2 資源使用	B4 勞工準則
A3 環境及天然資源	B5 供應鏈管理
A4 氣候變化	B6 產品責任
B1 僱傭	B7 反貪腐
B2 健康與安全	B8 社區投放

The aspects located in the top-right quadrant of the material matrix are considered by both the management of the Group and the other stakeholders as material.

本集團管理層及其他持份者認為重要性矩陣右上象限標示的層面屬重大。

Based on the stakeholder engagement and materiality assessment, "Aspect B2 Health and Safety" is the most material aspect, followed by "Aspect B7 — Anti-corruption", "B1 — Employment" and "B4 — Labour Standards".

根據持份者參與及重要性評估，「層面B2 — 健康與安全」被視為最重要層面，其次為「層面B7 — 反貪腐」、「B1 — 僱傭」及「B4 — 勞工準則」。

In general, all twelve ESG aspects in our survey are found to be rated as either 'very important' or 'extremely important' by both the Group and the external stakeholders. Therefore, all ESG aspects are considered to be material and shall be disclosed in the ESG report.

總括而言，本集團及外部持份者在調查中將全部十二項環境、社會及管治事宜評為「非常重要」或「關鍵」。因此，全部環境、社會及管治事宜被視為重大並須於環境、社會及管治報告中披露。

For more information about these material aspects, please refer to "The Stock Exchange ESG Reporting Guide Content Index Table" in the Appendix to this report.

有關該等重要層面的更多資料，請參閱本報告附錄「聯交所環境、社會及管治報告指引內容索引表」。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### CHAPTER 4 OVERVIEW OF ESG PERFORMANCE

### 第四章 環境、社會及管治表現概覽

The following management approaches or initiatives, in line with the direction of social responsibility set forth by the Group, were implemented in 2023.

以下管理方法或方案與本集團設定的社會責任方針一致，已於二零二三年實施。

Table 4.1

表 4.1

Subject Areas 所涉範疇	Aspects 層面	Policy or Legal	
		Compliance 政策或合規	Highlights 摘要
Environment 環境	Emissions 排放物	✓	Project Environmental Policy related to the minimisation of various emissions and discharge, as well as proper waste management 項目環境政策包括盡量減少多種排放物以及適當的廢物管理
	Use of Resources 資源使用	✓	Implementation of ISO 14001 Environmental Management Systems and ISO 50001 Energy Management Systems 實施ISO 14001 環境管理體系及ISO 50001 能源管理體系
	The Environment and Natural Resources 環境及天然資源	✓	Active participation in BEAM Plus projects 積極參與綠建環評項目  Adoption of Sustainable Deposits to facilitate banking system's support to United Nations' Sustainable Development Goals (SDG) 採用可持續存款以促進銀行系統對聯合國可持續發展目標(SDG)的支持



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Subject Areas 所涉範疇	Aspects 層面	Policy or Legal Compliance 政策或合規	Highlights 摘要
Social — Employment and Labour Practices 社會 — 僱傭及勞工常規	Employment 僱傭	✓	Provision of a fair and sound work environment, as well as a family-friendly employment policy 提供公平健全的工作環境以及對家庭友善的僱傭政策
	Health and Safety 健康及安全	✓	Implementation of ISO 45001 Occupational Health and Safety Management Systems 實施ISO 45001 職業健康及安全管理體系  Safety and Health Policy Statement with a guaranteed safety budget of not less than 0.25% of the contract sum for each project 安全及健康政策聲明，並保證安全預算不低於每個項目合約金額的0.25%
	Development and Training 發展及培訓	✓	Establishment of a comprehensive staff development programme 設立全面的員工發展計劃  Provision of training and examination allowance, as well as examination leave 提供培訓及考試津貼以及考試假
	Labour Standards 勞工準則	✓	Compliance with the Employment Ordinance (Cap. 57) of Hong Kong 遵守香港法例第57章《僱傭條例》

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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Subject Areas 所涉範疇	Aspects 層面	Policy or Legal Compliance 政策或合規	Highlights 摘要
Social — Operating Practices 社會 — 營運慣例	Supply Chain Management 供應鏈管理	✓	Performance and compliance assessment of suppliers and sub-contractors 供應商及分包商表現及合規評估  Requirements on suppliers to support environmental-benign initiatives 有關供應商支持良好環境計劃的規定
	Product Responsibility 產品責任	✓	Implementation of ISO 9001 Quality Management Systems 實施ISO 9001 質量管理體系  Establishment of procedures to respect intellectual property rights and privacy 設立尊重知識產權及隱私的程序  Adoption of Building Information Modelling (BIM) technology 採用建築信息模擬(BIM) 技術
	Anti-corruption 反貪腐	✓	Establishment of Code of Business Conduct 制定商業操守守則  Operation of anonymous whistle-blowing channels 經營匿名舉報渠道  Provision of anti-corruption training 提供反貪腐培訓
Social — Community 社會 — 社區	Community Investment 社區投資	✓	Participation in volunteer services and collaboration with not-for-profit Organisations 參加義工服務及與非盈利組織合作

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### CHAPTER 5 ENVIRONMENT

#### 5.1 Emission Control and Waste Management

SFK operates mainly in the construction industry where environmental impacts always receive a lot of attention. On this ground, integrating environmental considerations into our operation is of paramount importance. Remaining steadfast to cope with all the challenges in protecting the environment, the Group is committed to the following guiding principles to mitigate environmental impacts arising from emission of air pollutants & greenhouse gases, noise emanation, wastewater discharge into water bodies and land, and disposal of non-hazardous and hazardous waste:

##### 5.1.1 Environmental policy

SFK includes the five guiding principles below in its Environmental Policy:

###### (1) *Foresighted Management and Resources Planning*

- Ensure that environmental protection is given the highest practicable priority in all aspects of the works when discharging the contractual obligations.
- Provide sufficient resources for the implementation of pollution abatement, waste management and ecological mitigation.

###### (2) *Rigorous Regulatory Compliance*

- Comply with the relevant environmental legislation and contractual environmental requirements.
- Obtain and renew the necessary environment-related licences, permits and registrations for our works and services.

###### (3) *Proactive Communication and Education*

- Communicate the environmental policy to all levels of persons involved in the works including our employees and subcontractors.
- Educate and train all persons involved in the works to meet the legal, contractual and other environmental requirements.

### 第五章 環境

#### 5.1 排放控制及廢物管理

由於新福港主要從事建造業，而建造業對環境的影響一直備受關注。因此，將環境考慮因素融入我們的業務營運當中至關重要。面對環境保護的一切挑戰，本集團堅定不移，致力於遵循下列指引原則以緩解下列各項對環境造成的影響：空氣污染及溫室氣體排放、噪音、向水體及土地的污水排放、以及無害與有害廢物處置：

##### 5.1.1 環境政策

新福港的環境政策包括以下五大指引原則：

###### (1) *前瞻性管理與資源規劃*

- 在工程進行的所有方面及於履行合約義務時，確保優先保護環境。
- 為實施污染消減措施、廢物管理及生態緩解措施提供充足的資源。

###### (2) *嚴格的監管合規*

- 遵守相關的環境法例及合約的環境要求。
- 申領及續領必要的與環境相關牌照、許可證及註冊，以便進行工程及提供服務。

###### (3) *積極主動的溝通及教育*

- 將環境政策傳達予工程的各級參與人員，包括僱員及分包商。
- 教育及培訓所有參與工程的人員，以符合法律、合約及其他環境要求。

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### (4) Diligent Enforcement

- Promote and implement environmental management including waste management and greenhouse gas emission control to mitigate environmental impacts.
- Prevent environmental pollution, reduce environmental nuisances and minimise waste especially construction and demolition waste.

### (5) Continuous Monitoring and Improvement

- Review the environmental policy and environmental objectives periodically for continuous improvement in response to changes in the management procedures, nature of the works and environmental legislation.

### (4) 勤勉執行

- 促進及實施環境管理(包括廢物管理及溫室氣體排放控制)以緩解對環境的影響。
- 防止環境污染、減少環境滋擾及盡量減少廢物，特別是建築及清拆廢物。

### (5) 持續監察及改進

- 因應管理程序、工程性質及環境法例的變化，定期檢討環境政策及環境目標，以便不斷改進。

#### 5.1.2 Relevant Environmental Legislation

SFK strictly observed the relevant environmental legislation to ensure the environmental impacts arising from its operation were managed and mitigated in a responsible manner. The relevant legislation mainly includes:

- Air Pollution Control Ordinance (Cap. 311);
- Noise Control Ordinance (Cap. 400);
- Water Pollution Control Ordinance (Cap. 358);
- Waste Disposal Ordinance (Cap. 354);
- Dumping at Sea Ordinance (Cap. 466);
- Environmental Impact Assessment Ordinance (Cap. 499).

In the reporting period, the Group complied with the relevant laws and regulations governing emission of air pollutants & greenhouse gases, noise emanation, wastewater discharge into water bodies and land, and disposal of non-hazardous and hazardous waste in all material aspects.

#### 5.1.2 相關環境法例

新福港嚴格遵守相關環境法律以確保我們能夠負責任地管理及緩解業務對環境的影響。有關法律主要包括：

- 第311章《空氣污染管制條例》；
- 第400章《噪音管制條例》；
- 第358章《水污染管制條例》；
- 第354章《廢物處置條例》；
- 第466章《海上傾倒物料條例》；
- 第499章《環境影響評估條例》。

於報告期內，本集團已於各重大方面遵守管治空氣污染物及溫室氣體排放、噪音、向水體及土地的污水排放、以及無害與有害廢物處置等相關法律法規。

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### 5.1.3 Air Pollutant Emission

The emission of nitrogen oxides (NO<sub>x</sub>), sulphur oxides (SO<sub>x</sub>) and particulate matters in 2023 significantly decreased compared with that of the year 2022 because SFK reduced the use of private cars in 2023 (Table 5.1). The intensities of NO<sub>x</sub>, SO<sub>x</sub> and particulate matters in 2023 decreased by 16.2%, 24.2% and 14.6% respectively compared with the intensity of the year 2022.

**Table 5.1 Annual Emission Data from Vehicles**

Pollutants	污染物	Intensity change % 密度變化%	2023 二零二三年		2022 二零二二年	
			Annual amount (g) 全年數量 (克)	Intensity (g/million HK\$) 密度 (克/百萬港元)	Annual amount (g) 全年數量 (克)	Intensity (g/million HK\$) 密度 (克/百萬港元)
Nitrogen oxides (NO <sub>x</sub> )	氧化氮 (NO <sub>x</sub> )	-16.2	413,466	116.20	418,370	138.64
Sulphur oxides (SO <sub>x</sub> )	氧化硫 (SO <sub>x</sub> )	-24.2	2,011	0.57	2,249	0.75
Particulate matters	粒子	-14.6	32,687	9.19	32,460	10.76

Notes:

(1) The calculations were based on the *Reporting Guidance on Environmental KPIs* issued by the Stock Exchange of Hong Kong.

(2) Intensity = Annual amount (g)/Project turnover payment (million HK\$).

(3) Intensity change % =  $\frac{\text{Intensity of year 2023} - \text{Intensity of year 2022}}{\text{Intensity of year 2022}} \times 100\%$

### 5.1.3 空氣污染物排放

與二零二二年的排放相比，二零二三年的氧化氮(NO<sub>x</sub>)、氧化硫(SO<sub>x</sub>)及粒子的排放大幅減少，原因為在二零二三年新福港減少使用私家車(表5.1)。與二零二二年的密度相比，二零二三年的氧化氮密度、氧化硫密度和粒子密度分別減少16.2%、24.2%及14.6%。

**表 5.1 車輛的每年排放數據**

附註：

(1) 計算乃基於香港聯交所發佈的《環境關鍵績效指標報告指引》。

(2) 密度 = 年度數量(克) / 項目營業額付款(百萬港元)。

(3) 密度變化% =  $\frac{\text{二零二三年的密度} - \text{二零二二年的密度}}{\text{二零二二年的密度}} \times 100\%$

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### 5.1.4 Greenhouse Gas Emission

The intensity of scope 1 direct emission in 2023 decreased by 7.3% compared with the intensity of the year 2022 because SFK made less use of powered mechanical equipment for carrying out construction works in 2023 (Table 5.2). The powered mechanical equipment consumed diesel and emitted CO<sub>2</sub> as scope 1 direct emission. The intensity of scope 2 energy indirect emission in 2023 decreased by 37.4% compared with the intensity of the year 2022 mainly because less electricity was used to carry out construction works in 2023.

**Table 5.2 Total Greenhouse Gas Emission**

Emission scope	排放範圍	Intensity change % 密度變化 % + Increase 增加 - Decrease 減少	2023 二零二三年		2022 二零二二年	
			Annual amount (tCO <sub>2</sub> -eq) 全年數量 (噸二氧化碳當量)	Intensity (tCO <sub>2</sub> -eq/ million HK\$) 密度 (噸二氧化碳當量/ 百萬港元)	Annual amount (tCO <sub>2</sub> -eq) 全年數量 (噸二氧化碳當量)	Intensity (tCO <sub>2</sub> -eq/ million HK\$) 密度 (噸二氧化碳當量/ 百萬港元)
Scope 1 direct emission	範圍1直接排放	-7.3	5,883	1.65	5,382	1.78
Scope 2 energy indirect emission	範圍2能源間接排放	-37.4	793	0.22	1,074	0.36
Total	總計	-12.3	6,676	1.88	6,456	2.14

Notes:

- The calculations were based on the *Reporting Guidance on Environmental KPIs* issued by the Stock Exchange of Hong Kong, *2006 IPCC Guidelines for National Greenhouse Gas Inventories*, *IPCC Fifth Assessment Report*, latest grid emission factors published by utilities companies.
- tCO<sub>2</sub>-eq denotes unit tonne for comparing the radiative forcing of a greenhouse gas to CO<sub>2</sub>.
- Intensity = Annual amount (tCO<sub>2</sub>-eq)/Project turnover payment (million HK\$).

$$(4) \text{ Intensity change \%} = \frac{\text{Intensity of year 2023} - \text{Intensity of year 2022}}{\text{Intensity of year 2022}} \times 100\%$$

### 5.1.4 溫室氣體排放

與二零二二年的密度相比，二零二三年的範圍1直接排放的密度減少7.3%，因為在二零二三年新福港使用較少機動設備進行建築工程(表5.2)。機動設備消耗柴油並排放二氧化碳作為範圍1直接排放。與二零二二年的密度相比，二零二三年的範圍2能源間接排放的密度減少37.4%，主要由於二零二三年使用較少電力進行建築工程。

**表 5.2 溫室氣體排放總量**

附註：

- 計算乃基於香港聯交所發佈的《環境關鍵績效指標報告指引》、《二零零六年IPCC國家溫室氣體清單指南》、《IPCC第五次評估報告》、公用事業公司所刊發的最新電網排放因子。
- 二氧化碳當量噸指溫室氣體相對於二氧化碳的輻射效應的單位噸數。
- 密度=年度數量(二氧化碳當量噸)/項目營業額付款(百萬港元)。

$$(4) \text{ 密度變化 \%} = \frac{\text{二零二三年的密度} - \text{二零二二年的密度}}{\text{二零二二年的密度}} \times 100\%$$

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### 5.1.5 Emission Reduction Targets and Mitigation Measures

A 5% reduction in intensity in the reporting year compared with the intensity of the previous year was set as the emission reduction targets for nitrogen oxides (NO<sub>x</sub>), sulphur oxides (SO<sub>x</sub>), particulate matters and greenhouse gases. The NO<sub>x</sub>, SO<sub>x</sub>, particulate matters, scope 1 direct emission and scope 2 energy indirect emission achieved the reduction targets in 2023 because the intensities decreased by 16.2%, 24.2%, 14.6%, 7.3% and 37.4% respectively. The air quality parameter, the dust level (1-hour TSP), was also monitored under the Environmental Monitoring & Audit Programme to ensure it did not exceed the action and limit levels. On the other hand, at the Group level, SFK took the greenhouse gas emission level in recent years as an emission baseline so that the emission level may be reduced gradually in the long run. SFK implemented the following mitigation measures to achieve the targets for reduction of air pollutant & greenhouse gas emission:

- (1) Keep dusty areas wet by water spraying or cover them with tarpaulin sheets, e.g. exposed areas and haul roads;
- (2) Keep dusty stockpiled material wet by water spraying or cover it with tarpaulin sheets or similar fabric;
- (3) Properly wash vehicles manually or with a vehicle washing facility before leaving the site;
- (4) Keep the public road/area around the site entrance free of earth, mud, debris and dusty material;
- (5) Limit vehicle speed to 8 km/h or below on site;
- (6) Spray water while loading and unloading dusty material;
- (7) Provide dust enclosures/dust screens for or water the area where the dust-generating activities take place, e.g. demolition, grouting, breaking, drilling, cutting and polishing;
- (8) Cover the dusty load on the vehicle with mechanical covers or tarpaulin sheets;

### 5.1.5 減排目標及緩解措施

報告年度的密度較上一年度的密度減少5%被制定為氧化氮(NO<sub>x</sub>)、氧化硫(SO<sub>x</sub>)、粒子及溫室氣體的減排目標。在二零二三年，氧化氮、氧化硫、粒子、範圍1直接排放和範圍2能源間接排放達到減排目標，因為密度分別減少16.2%、24.2%、14.6%、7.3%及37.4%。空氣質素參數、粉塵水平(1小時總懸浮粒子)亦受環境監察及審核計劃監察，確保其不會超過行動水平及極限水平。另一方面，在本集團層面上，新福港以近年的溫室氣體排放水平作為減排基準線，長遠可逐步降低排放水平。新福港實施下列緩解措施以達成減少空氣污染物及溫室氣體排放的目標：

- (1) 透過灑水保持多塵區濕潤或蓋上防水布，例如如多塵區及運輸通路；
- (2) 透過灑水保持堆積材料濕潤或蓋上防水布或類似布料；
- (3) 於駛離工地前用人手或洗車設施妥善清洗車輛；
- (4) 保持工地入口周邊的公路／公共區域無塵土、無污泥、無瓦礫及無易生塵埃的物料；
- (5) 工地內車輛限速每小時8公里或以下；
- (6) 裝卸易生塵埃的物料時灑水；
- (7) 在進行容易產生塵埃的活動(如拆除、灌漿、打拆、鑽孔、切割及拋光)時，提供集塵罩／防塵網或灑水；
- (8) 用機械蓋或防水帆布遮蓋車輛上易生塵埃的貨物；

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- |  |   |
|--|---|
| (9) Cover entirely every stock of more than 20 bags of cement or dry pulverized fuel ash by impervious sheeting or place them in an area sheltered on the top and the three sides; | (9) 每20袋以上的水泥或乾粉煤灰全部用不透水布覆蓋或放置在頂部和三邊有遮蔽的地方； |
| (10) Prohibit using a compressed air jet for clearing dust from any object;  | (10) 禁止使用壓縮空氣噴射器清除任何物體上的灰塵；                 |
| (11) Use non-road mobile machinery with an approval label/exemption label;   | (11) 使用帶有核准標籤／豁免標籤的非道路移動機械；                 |
| (12) Power off the idling vehicle/powered mechanical equipment (PME);  | (12) 關閉空轉車輛／機動設備(PME)的電源；                   |
| (13) Maintain PME in good condition to prevent dark smoke emission;  | (13) 保持機動設備處於良好狀態，防止冒黑煙；                    |
| (14) Use manual or solar equipment to reduce emissions from vehicles and PME;  | (14) 使用手動或太陽能設備減少車輛及機動設備的排放；                |
| (15) Use ultra-low-sulphur diesel or B5 diesel as a fuel of PME to reduce SO <sub>2</sub> emission;  | (15) 使用超低硫柴油或B5柴油作為機動設備的燃料，亦減少二氧化硫排放；       |
| (16) Use FSC-certified timber for temporary works to reduce CO <sub>2</sub> emission;  | (16) 臨時工程使用經FSC認證的木材，以減少二氧化碳排放；             |
| (17) Use metal as an alternative to hardwood for site hoardings, formworks and scaffoldings to reduce CO <sub>2</sub> emission.  | (17) 使用金屬代替硬木作為工地圍板、模板及棚架，以減少二氧化碳排放。        |

The Group implemented various best practices in the construction industry to minimise air pollutant emission at source. These practices included utilising ultra-low-sulphur diesel in our non-road mobile machinery and other powered mechanical equipment and ensuring all non-road mobile machinery possessed approval labels or exemption labels. To further sustainable development, B5 diesel was also utilised in applicable cases. Furthermore, regular laboratory tests were also conducted to ensure the fuel used complied with the contractual requirements. These measures led to lower emission of air pollutants and greenhouse gases.

Good day-to-day operation practices were also implemented by our site staff, such as minimising fugitive dust emission by covering exposed works areas with tarpaulin sheets, suppressing fugitive dust emitted by moving vehicles and machinery with a sensor-equipped water sprinkler system on the construction sites. These measures minimised fugitive dust on construction sites and in their vicinity.

本集團已實施多項良好的建造業內措施，在源頭上減少空氣污染物排放。該等措施包括在非道路移動機械及其他機動設備使用超低硫柴油，並確保所有非道路移動機械具有核准標籤或豁免標籤。為進一步促進可持續發展，我們亦在適用的情況下使用B5柴油。此外，我們亦定期進行實驗室檢測，以確保所用燃料符合合約規定。該等措施降低了空氣污染物及溫室氣體的排放量。

工地員工亦實施多項良好的日常操作，如以防水帆布覆蓋有泥土暴露的工地，以盡量減少塵土飛揚，並在建築工地上使用已安裝傳感器的灑水系統，以抑制移動車輛及機械所排放的揚塵。該等措施將建築工地及其附近的揚塵降至最低。



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### 5.1.6 Waste Management

Air pollutant emission is only one of the significant environmental aspects. Responsible waste management is another significant environmental aspect. The Group made use of the waste quantities in recent years as a baseline so that the quantity of waste generated may be reduced progressively. Many good practices were therefore put in place to responsibly manage the generation and disposal of waste. With a goal to keep the waste to the lowest feasible level, the Group had clear directives in the Project Environmental Policy to minimize construction and demolition waste. To exemplify, environmentally-friendly construction methods were adopted by project teams to carefully select construction materials. The construction sites also adopted reusable and modular site offices and fences that could be used on different construction sites. These measures led to disposal of less waste, and reuse & recycling of more construction & demolition material.

The intensity of non-hazardous waste in 2023 decreased by 31.5% compared with the intensity of the year 2022 because less inert waste and non-inert waste were produced on the sites of SFK in 2023 (Table 5.3). The intensity of hazardous waste in 2023 decreased by 16.8% compared with the intensity of the year 2022 because less spent lubrication oil (waste engine oil) and spent batteries were generated in 2023.

### 5.1.6 廢物管理

空氣污染物的排放僅是其中一個重大環境因素，負責任的廢物管理為另一個重大環境因素。本集團近年利用廢物數量作為基準線，從而逐步減少所產生的廢物數量。因此，已實施多項良好措施，負責任地管理廢物的產生及處置。為了將廢物盡量減少至最低水平，本集團的工程項目環境政策明確制定盡量減少建築及清拆廢物的方針。例如，我們的項目團隊採用環保建築法及審慎挑選建築材料。建築工地亦採用適用於不同建築工地的可重複使用及組裝合成的工地辦公室及圍欄。該等措施減少廢物處置，並增加重用及循環拆建物料。

與二零二二年的密度相比，二零二三年的無害廢物密度減少31.5%，原因為在二零二三年新福港地盤產生較少的惰性廢物和非惰性廢物(表5.3)。與二零二二年的密度相比，二零二三年的有害廢物密度減少16.8%，因為在二零二三年產生較少的廢潤滑油(廢發動機油)及廢電池。

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Table 5.3 Total Waste Produced

Waste Category	廢物類別	Intensity change % 密度變化 %	2023 二零二三年		2022 二零二二年	
			Annual amount (tonnes) 全年數量 (噸)	Intensity (tonne/million HK\$) 密度 (噸/百萬港元)	Annual amount (tonnes) 全年數量 (噸)	Intensity (tonne/million HK\$) 密度 (噸/百萬港元)
Non-hazardous waste	無害廢物	-31.5	145,161.40	40.7974	179,829.68	59,5905
Hazardous waste	有害廢物	-16.8	77.42	0.0218	1.03	0.0003

Note:

(1) Intensity = Annual amount (tonne)/Project turnover payment (million HK\$).

(2) Intensity change % =  $\frac{\text{Intensity of year 2023} - \text{intensity of year 2022}}{\text{intensity of year 2022}} \times 100\%$

表 5.3 廢物總產生量

附註：

(1) 密度 = 年度數量(噸) / 項目營業額付款(百萬港元)。

(2) 密度變化% =  $\frac{\text{二零二三年的密度} - \text{二零二二年的密度}}{\text{二零二二年的密度}} \times 100\%$

### 5.1.7 Waste Reduction Targets and Mitigation Measures

A 5% reduction in intensity in the reporting year compared with the intensity of the previous year was set as the waste reduction targets for the non-hazardous waste & hazardous waste. The non-hazardous waste and hazardous waste achieved the reduction target in 2023 because the intensities decreased by 31.5% and 16.8% respectively.

The Group strived to explore opportunities to enable inevitable waste to be subsequently utilised as a resource. Recyclable waste was carefully segregated from general waste, for example, scrap metal and waste paper were collected both in the head office and on construction sites for recycling. The non-recyclable waste was then handled and disposed of in a responsible and lawful manner. Special care was taken when handling chemical waste and other hazardous wastes. These wastes were properly stored in designated areas to minimise chances of spillage, and were collected by licensed chemical waste collectors for disposal and treatment in the licensed treatment facilities.

### 5.1.7 廢物減排目標及緩解措施

報告年度的密度較上一年度的密度減少5%被制定為無害廢物和有害廢物的減廢目標。在二零二三年，無害廢物和有害廢物達到減廢目標，因為密度分別減少31.5%及16.8%。

本集團努力尋求機會，使無可避免產生的廢物隨後可利用為有用的資源。我們謹慎地從一般廢物中將可回收廢物分類出來，例如，總辦事處及建築工地收集廢金屬及廢紙以作回收，並負責任地依法處理及處置不可回收廢物。通過採取特別措施，化學廢物及其他有害廢物妥善存放於指定區域，以盡量減少溢出的機會，並由持牌化學廢物收集商收集，於持牌處理設施內進行處置及處理。

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SFK implemented the following mitigation measures to handle the non-hazardous & hazardous waste as well as to achieve the waste reduction targets of non-hazardous & hazardous waste:

### *Non-hazardous Waste*

- (1) Segregate different categories of construction & demolition wastes on site and store them in different containers;
- (2) Reuse excavated soil for backfilling on site and off site;
- (3) Transform excavated rock into aggregates and reuse them on site;
- (4) Reuse and recycle construction & demolition wastes where possible;
- (5) Deliver waste paper and metal waste to recycling companies;
- (6) Replace timber with metal for site hoardings, formworks and scaffoldings;
- (7) Use standard formwork or pre-fabrication as far as practicable in order to minimize waste;

### *Hazardous Waste*

- (8) Reuse decontaminated soil for backfilling on site and off site;
- (9) Properly store chemicals and chemical waste in a designated container/bunded storage area to minimise generation of hazardous waste on site;
- (10) Place the generator or other oily powered mechanical equipment in a drip tray to reduce soil contamination on site;
- (11) Use solar-powered products (e.g. solar lights) to reduce spent batteries;
- (12) Employ a licensed chemical waste collector to collect and dispose of chemical waste.

新福港實施下列緩解措施，以便處理無害和有害廢物以及達到無害及有害廢物的減廢目標：

### *無害廢物*

- (1) 工地內拆建物料分類存放於不同容器；
- (2) 重用開挖的土壤進行工地內外土地回填；
- (3) 將開挖的岩石轉化為骨料並於工地重用；
- (4) 在可能的情況下重用及回收拆建廢物；
- (5) 將廢紙及金屬廢料交予回收公司；
- (6) 以金屬代替木材用於工地圍板、模板及棚架；
- (7) 在可行的情況下使用標準模板或預製件；

### *有害廢物*

- (8) 已除污的泥土用作工地內外土地回填；
- (9) 將化學品及化學廢物妥善存放於指定容器／保護存放區，以盡量減少在工地產生有害廢物；
- (10) 於發電機或其他有油污的機動設備放置滴水盤，以避免現場的土壤污染；
- (11) 使用太陽能驅動的產品（如太陽能照明），以避免廢電池；
- (12) 僱用持牌化學廢物收集商，以收集及處理化學廢物。

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### 5.2 Effective Use of Resources

In the long run, decoupling business development from resource depletion is crucial for the lasting good of humans. SFK's resources conservation strategy encompasses every aspects of resources consumption, including energy, water and raw materials. The Group operates under the environmental management system and the energy management system that are certified in compliance with the ISO 14001 and ISO 50001 standards respectively.

#### 5.2.1 Effective Use of Energy

The intensity of electricity consumption in 2023 decreased by 37.4% compared with the intensity of the year 2022 because less electricity was consumed to carry out construction works in 2023 (Table 5.4). The intensity of liquid fuel consumption in 2023 decreased by 7.3% compared with the intensity of the year 2022 because SFK carried out construction works in 2023 by using less powered mechanical equipment which consumed diesel.

Table 5.4 Energy Consumption in Different Categories

Energy Category	能源類別	Intensity change % 密度變化 %	2023 二零二三年		2022 二零二二年	
			Annual amount (1000 kWh) 全年數量 (兆瓦時)	Intensity (1000 kWh/ million HK\$) 密度 (兆瓦時/ 百萬港元)	Annual amount (1000 kWh) 全年數量 (兆瓦時)	Intensity (1000 kWh/ million HK\$) 密度 (兆瓦時/ 百萬港元)
Electricity	電力	-37.4	2,032.95	0.57	2,754.32	0.91
Liquid fuel (e.g. petrol and diesel)	液體燃料(例如汽油及 柴油)	-7.3	22,017.69	6.19	20,150.53	6.68
Total	總計	-10.9	24,050.64	6.76	22,904.85	7.59

Note:

(1) Intensity = Annual amount (1000 kWh)/Project turnover payment (million HK\$).

(2) Intensity change % =  $\frac{\text{Intensity of year 2023} - \text{Intensity of year 2022}}{\text{Intensity of year 2022}} \times 100\%$

表 5.4 不同類別能源消耗

### 5.2 善用資源

長遠而言，將業務發展與資源耗竭脫鉤對於人類的持久利益至關重要。新福港的資源節約策略涵蓋能源、水及原材料各方面的資源消耗。本集團在環境管理體系及能源管理體系下營運，該體系分別符合 ISO 14001 和 ISO 50001 認證標準。

#### 5.2.1 善用能源

與二零二二年的密度相比，二零二三年的耗電密度減少37.4%，因為二零二三年消耗較少電力進行建築工程(表5.4)。與二零二二年的密度相比，二零二三年的液體燃料消耗密度減少7.3%，因為二零二三年新福港使用較少機動設備進行建築工程，而機動設備消耗柴油。

附註：

(1) 密度 = 年度數量(兆瓦時) / 項目營業額付款(百萬港元)。

(2) 密度變化% =  $\frac{\text{二零二三年的密度} - \text{二零二二年的密度}}{\text{二零二二年的密度}} \times 100\%$

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### 5.2.2 Energy Efficiency Targets and Energy Conservation Measures

A 5% reduction in intensity in the reporting year compared with the intensity of the previous year was set as the energy efficiency targets for electricity consumption and liquid fuel consumption. The electricity consumption and liquid fuel consumption achieved the energy efficiency targets in 2023 because the intensities decreased by 37.4% and 7.3% respectively.

The energy consumption in recent years served as an energy efficiency reference for the Group to curb the consumption level below that level. SFK encouraged construction sites to utilise renewable energy equipment, for example, solar water heaters, solar fans and solar barricade warning lights. To reduce the consumption of electricity, SFK also installed temporary lightings coupled with timers or motion sensors on the sites of building projects. On the construction sites, the Group also had directives in place to prioritise the use of electrical appliances with Grade 1 energy efficiency labels with an aim to maximise energy efficiency. In the head office, SFK also encouraged energy conservation practices in accordance with the Group's energy guidelines and the practices recommended by the Energy Efficiency Office of the Electrical and Mechanical Services Department.

### 5.2.3 Effective Use of Water

The intensity of water consumption in 2023 decreased by 39.5% compared with the intensity of the year 2022 because in 2023 SFK carried out less construction works which needed much water and re-used the treated wastewater for dust suppression (Table 5.5).

**Table 5.5 Total Water Consumption**

Parameter	參數	Intensity change % 密度變化%	2023 二零二三年		2022 二零二二年	
			Annual Amount (m <sup>3</sup> ) 全年數量 (立方米)	Intensity (m <sup>3</sup> /million HK\$) 密度 (立方米/百萬港元)	Annual amount (m <sup>3</sup> ) 全年數量 (立方米)	Intensity (m <sup>3</sup> /million HK\$) 密度 (立方米/百萬港元)
Water consumption	用水量	-39.5	87,453	24.58	122,529	40.60

Note:

(1) Intensity = Annual amount (m<sup>3</sup>)/Project turnover payment (million HK\$).

(2) Intensity change % =  $\frac{\text{Intensity of year 2023} - \text{Intensity of year 2022}}{\text{Intensity of year 2022}} \times 100\%$

### 5.2.2 能源效率目標及節能措施

報告年度的密度較上一年度的密度減少5%被制定為耗電和液體燃料消耗的能源效率目標。在二零二三年，耗電和液體燃料消耗達到能源效率目標，因為密度分別減少37.4%及7.3%

近年來的能源消耗量是本集團致力將能源消耗水平控制在有關水平以下的能源效益參考。新福港鼓勵建築工地採用可再生能源設備，例如，太陽能熱水器、太陽能風扇及太陽能路障警示燈。為減少電能消耗，新福港亦在建築項目工地的臨時照明上安裝定時器或動態感應器。為盡量提高能源效益，本集團於建築工地亦已制定指示以優先使用具有1級能源效益標籤的電器。在總辦事處，新福港亦根據本集團的能源指引及機電工程署能源效益事務處的推薦，鼓勵實施節能措施。

### 5.2.3 有效用水

與二零二二年的密度相比，二零二三年的耗水密度減少39.5%，因為新福港在二零二三年較少進行大量用水的建築工程和重用已處理的廢水控制塵埃(表5.5)。

**表 5.5 總用水量**

Parameter	參數	Intensity change % 密度變化%	2023 二零二三年		2022 二零二二年	
			Annual Amount (m <sup>3</sup> ) 全年數量 (立方米)	Intensity (m <sup>3</sup> /million HK\$) 密度 (立方米/百萬港元)	Annual amount (m <sup>3</sup> ) 全年數量 (立方米)	Intensity (m <sup>3</sup> /million HK\$) 密度 (立方米/百萬港元)
Water consumption	用水量	-39.5	87,453	24.58	122,529	40.60

附註：

(1) 密度 = 年度數量(立方米)/項目營業額付款(百萬港元)。

(2) 密度變化% =  $\frac{\text{二零二三年的密度} - \text{二零二二年的密度}}{\text{二零二二年的密度}} \times 100\%$

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### 5.2.4 Water Efficiency Targets and Water Conservation Measures

A 5% reduction in intensity in the reporting year compared with the intensity of the previous year was set as the water efficiency target. The water consumption achieved the water efficiency target in 2023 because the intensity decreased by 39.5%.

Besides energy conservation, in response to the concern of the availability of freshwater influenced by climate change, SFK also focused on reducing its water footprint. The water consumption in recent years was taken as the water efficiency baseline for SFK to limit consumption level below that level. To exemplify, efficient sprinkler nozzles were utilised in the sprinkler system to minimise water consumption while suppressing fugitive dust emission. The Group also encouraged recollection, reuse and recycling of greywater on construction sites to minimise freshwater consumption. For instance, muddy water generated from bored piling works and vehicle washing activities was reused to wet dusty exposed site areas after being treated through sedimentation and flocculation in the wastewater treatment system.

A sustainable future could not be attained on our own, we also strived to influence our stakeholders to engage in resources conservation practices. When commissioned to conduct plumbing works, we recommended our clients to install water-efficient facilities and appliances registered under the Water Efficiency Labelling Scheme (WELS). Such water-efficient practices were also in line with the requirements stipulated in Building Environmental Assessment Method (BEAM) Plus certification. These measures led to a reduction in water consumption in both the construction phase and the operation phase, and the Group faced no difficulty in sourcing water that was fit for the construction process.

### 5.2.4 用水效率目標及節水措施

報告年度的密度較上一年度的密度減少5%被制定為用水效率目標。在二零二三年，耗水達到用水效率目標，因為密度減少39.5%。

除節約能源外，為應對氣候變化對淡水供應的關注，新福港亦著重減少其水足跡。新福港以近年的耗水量作為我們的用水效益基線，致力將耗水量控制在有關水平以下。於灑水系統使用節水灑水頭，盡量減少用水，同時抑制粉塵排放。本集團亦鼓勵回收、重用及循環再用建築工地的灰水，盡量降低淡水消耗。例如，打樁工程及清洗車輛產生的泥水通過廢水處理系統的沉澱及絮凝處理，已重複用於粉塵工地範圍灑水用途。

要實現可持續發展的未來，光靠我們自己是不夠的，故我們亦致力於鼓勵持份者節省資源。獲委託進行水管工程時，我們推薦客戶安裝根據水效益標籤計劃(WELS)下註冊的節水設施及裝置，此節水措施亦符合綠建環評認證規定。該等措施降低了施工期及營運期的用水量，本集團在尋找適合施工過程的用水時並無遇到困難。

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### 5.3 The Environment and Natural Resources

In a world that increasingly emphasises ESG issues, it is our moral obligation to see beyond the economic aspect and to take a preventive approach to mitigate adverse impacts on the natural environment. SFK's environmental management system and energy management system were reviewed and audited by an external third-party to ensure that our management systems complied with the requirements of international standards and addressed material concerns in our operations that impacted the environment and natural resources.

Our Project Environmental Policy encompasses considerations in pollution abatement, waste management, resources conservation and ecological mitigation. Each project site complied with the requirements stipulated in environment-related permits/licences and manuals, and followed the established environmental management plan. Procedures were stipulated to guide project staff and subcontractors to implement environmental management measures. Additionally, the Group's Energy Policy and Purchase Policy demonstrate the Group's commitment to energy conservation and the support to the implementation of energy efficient technologies. The Group also actively contributed to the sustainable development of Hong Kong's building environment by applying local and international standards to construction sites.

### 5.3 環境及天然資源

在這個日益重視環境、社會及管治事宜的世界，公司的道德義務不止關注經濟層面，亦應採取預防措施，減低對自然環境造成不利影響。新福港的環境管理體系及能源管理體系經外部第三方審閱及審核，以確保我們的管理體系符合國際標準的規定，並解決在我們營運中影響環境及天然資源的需關注事項。

減少污染、廢物管理、節省資源及生態保護是我們的工程項目環境政策的考慮因素。各建築工程工地符合環境相關許可證／執照及手冊所載規定及遵循既定的環境管理計劃，確立程序以指導項目人員及分包商實施環境管理措施。此外，本集團的能源政策及採購政策表明在節能方面的承諾及本集團對施行節能技術的支持。本集團亦在建築工程工地應用本地及國際標準，積極促進香港建築環境的可持續發展。

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### 5.4 Climate Change

Global climate change is an important environmental issue of worldwide concern. In order to minimize the impact on global warming, SFK provided resources and implemented measures to protect natural resources and achieve the goal of sustainability.

#### 5.4.1 Impacts of Climate Change

SFK operated primarily in Hong Kong. Among all the phenomena of climate change affecting Hong Kong, rainstorms, floods, heatwaves, high temperature and severe typhoons had adverse impacts on SFK's operation practices.

##### (1) Rainstorms

Frequent and severe rainstorms, such as black rainstorm signal, had adverse impacts on the execution of works and extended the construction duration.

##### (2) Floods

Rainstorms and rising sea levels flooded the sites in low-lying areas and affected the execution of works.

##### (3) Heatwaves

Heatwaves made site workers more liable to suffer from heat strokes. Site workers made more use of electric fans and air conditioners and so consumed more electricity.

##### (4) Rise in Mean Sea Levels

Global warming heightened the mean sea levels. The global mean sea level will continue to rise at current or accelerated rates. The execution of marine works on pier construction sites were affected as most of the port works were required to be carried out during the low tide period.

##### (5) Severe Typhoons

The frequency and intensity of severe typhoons are expected to change as a result of climate change and extreme wind speeds are expected to increase.

In response to these changes, SFK continued to refine the operation practices in hot weather, such as providing resting kiosks, mobile cooling fans and other facilities for workers. At the same time, training was also provided for workers to promote their awareness of prevention of heat stroke. Moreover, in order to brace for more frequent extreme weather events, we continued to strengthen our emergency preparedness and various good practices to sufficiently secure materials and temporary structures to prevent losses and incidents.

### 5.4 氣候變化

全球氣候變化是全世界關注的重要環境問題。為減低全球暖化的影響，新福港提供資源並實施措施以保護自然資源，達到可持續發展的目標。

#### 5.4.1 氣候變化的影響

新福港主要在香港營運業務。在所有影響香港的氣候變化現象中，暴雨、洪水、熱浪、高溫及強颱風對新福港的經營活動造成不利影響。

##### (1) 暴雨

頻繁而嚴重的暴雨，如黑色暴雨警告信號，會對進行工程造成不利影響，並延長施工時間。

##### (2) 洪水

暴雨及海平面高度上升淹沒低窪地區的工地，影響工程進行。

##### (3) 熱浪

熱浪使工地工人更容易中暑。工地工人更頻繁使用電風扇及空調，因而耗用更多電力。

##### (4) 平均海平面高度上升

全球暖化令平均海平面高度升高。全球平均水平線將繼續以目前或更快速度上升。由於大部分港口工程需要在低潮期進行，碼頭建築工地的海洋工程施工受到影響。

##### (5) 強颱風

由於氣候變化，強颱風的頻率和強度預計將發生變化，極端風速預計將增加。

為應對上述變化，新福港繼續改善炎熱天氣的營運工作，如為工人提供休息亭、可移動冷卻風扇及其他設施。於此同時，亦向工人提供培訓以提高他們預防中暑的意識。此外，為應付更頻繁的極端天氣狀況，我們繼續加強應急籌備及強化多項良好措施以充分確保材料及臨時架構物的安全，以防止損失及發生任何事故。



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### 5.4.2 Mitigation Measures for Climate Change Impacts

The core elements of climate-related financial disclosures includes governance, strategy, risk management, and metrics & targets.

#### (1) Governance

In order to minimize climate change, SFK implemented the following measures:

- Improve energy efficiency, e.g., replace fluorescent tubes with LED lights.
- Reduce energy consumption, e.g., switch off air-conditioners, lights, computers, printers and photocopiers when leaving the office.
- Use solar products, e.g., use solar fans, solar water heaters and solar barricade warning lights.
- Use low-carbon construction methods and construction materials, e.g., recycle timber, metal and aggregates from construction wastes, and replace tropical hardwood with metal for site hoardings, formworks & scaffoldings.
- Increase vegetation areas on site, e.g. increase hydroseeding areas; plant more trees.
- Develop innovations for sustainable buildings together with clients and subcontractors, e.g. meet the performance criteria of BEAM Plus for a wide range of sustainability issues.

#### (2) Strategy

The Environmental Management Plan (EMP) and the Safety Plan (SP) included the mitigation measures for adverse impacts arising from extreme weather events, e.g., black rainstorms, floods, heatwaves, rise in mean sea levels and super typhoons. SFK implemented the EMP and SP, and periodically reviewed them to mitigate the adverse impact of climate change on operation practices.

### 5.4.2 緩和氣候變化影響的措施

與氣候相關的財務披露的主要元素包括管治、策略、風險管理以及指標及目標。

#### (1) 管治

為盡量減少氣候變化，新福港已採取以下措施：

- 提高能源效率，例如使用LED照明取代螢光燈。
- 減少能源消耗，例如離開辦公室時關閉空調、電燈、電腦、印表機及影印機。
- 使用太陽能產品，例如使用太陽能風扇、太陽能熱水器及太陽能路障警示燈。
- 使用低碳施工方法及建築材料，例如自建築廢料中回收木材、金屬及骨料；及以金屬代替熱帶硬木用於工地圍板、模板及棚架。
- 增加工地上的植被面積，例如增加噴草面積及種植更多樹木。
- 與客戶及分包商共同開發創新的可持續建築，例如在廣泛可持續發展議題上符合BEAM Plus績效標準。

#### (2) 策略

環境管理計劃(EMP)及安全計劃(SP)包括對極端天氣事件所造成不利影響的緩和措施，例如黑色暴雨、洪水、熱浪、平均海平面高度上升及超級颱風。新福港已實施EMP及SP，並定期檢討，以減輕氣候變化對經營活動的不利影響。

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### (3) Risk Management

With reference to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), SFK managed the climate-related risks on its businesses in a systematic and proactive approach and mitigated the impacts of climate change.

The Environmental Management Plan and the Safety Plan included some of the risks related to climate change, e.g., black rainstorms, floods, heatwaves, high temperature and super typhoons. SFK managed the risks related to physical climate events by training, regular health examination, distribution of heat stroke related materials and emergency drills, etc. SFK strived to have a deeper understanding of the climate change impacts, integrate them into the overall risk identification, assessment and management, and disclose more information about them in the future ESG Reports.

### (4) Metrics and Targets

SFK tried its best to reduce emission of CO<sub>2</sub> and other greenhouse gases during the construction, operation and maintenance. SFK consumed a large amount of natural resources for operations, and so strived to reduce carbon emission and increase waste recycle percentage year by year as the targets. SFK will review the targets periodically for continuous improvement in response to changes in the management procedures, nature of the works, business development and relevant environmental legislation.

### (3) 風險管理

參照氣候相關財務披露工作小組 (TCFD) 的建議，新福港以有系統及積極的方式管理其業務中的氣候相關風險，並減輕氣候變化的影響。

環境管理計劃及安全計劃包括與氣候變化有關的若干風險，如黑色暴雨、洪水、熱浪、高溫及超級颱風。新福港透過培訓、定期健康檢查、派發與中暑有關的資料及緊急情況演習等方式，管理與自然氣候事件有關的風險。新福港致力加深對氣候變化影響的了解，並將其納入整體風險識別、評估及管理，並在未來的環境、社會及管治報告中披露更多相關資料。

### (4) 指標及目標

在建造、營運及維修過程中，新福港盡量減少二氧化碳及其他溫室氣體排放。新福港在經營業務中消耗大量天然資源，因此致力以減少碳排放及逐年提高廢物回收率作為目標。新福港將因應管理程序、工程性質、業務發展及相關環境法規的變動，定期檢討此等目標以持續改進。

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### CHAPTER 6 PEOPLE

#### 6.1 Employment and Respect for Labour Rights

The Group is devoted to providing a fair and sound working atmosphere to our employees with an aim to improve the cohesiveness of our staff and our long-term competitiveness in the market.

SFK attaches great importance to ethical and fair employment practice and equal opportunities by rigorously complying with the relevant legislations including:

- Employment Ordinance (Cap. 57)
- Employees' Compensation Ordinance (Cap. 282)
- Sex Discrimination Ordinance (Cap. 480)
- Personal Data (Privacy) Ordinance (Cap. 486)
- Disability Discrimination Ordinance (Cap. 487)

It is one of the Group's commitments to build a harmonious workplace in the absence of any form of discrimination in our operations. Throughout the recruitment and promotion process, SFK treats all employees and job applicants equally. Candidates are assessed in regard to their qualifications and work experiences, whereas irrelevant factors such as ethnicity, gender, disability, family status, religion and political stance do not have any influence on the process. The Group wholly respects the religious belief, political stance, race, disability, gender, marital status, age and sexual orientation of our employees as well as job applicants.

The Group is committed to providing our employees with competitive remuneration packages, reasonable working hours and rest periods to build a pleasing environment and to achieve worklife balance. A range of allowances and bonuses, including year end bonus, overtime allowances, first-aid or emergency attendance allowance are also offered to our employees.

We also extend our care to the family members of our employees by implementing many family-friendly employment practices such as marriage leave, maternity leave, paternity leave and compassionate leave to empower our employees to balance their work and their family affairs. Moreover, to fulfil the needs of breastfeeding employees and their new-born, the Group has also implemented Breastfeeding Friendly Workplace Policy.

### 第六章 人力

#### 6.1 僱傭及尊重勞動權益

本集團致力於向員工提供公平合理的工作環境，旨在提高員工的凝聚力及我們在市場的長期競爭力。

新福港重視道德及公平僱傭措施以及平等機會，因此嚴格遵守所有相關法律，包括以下方面：

- 第57章《僱傭條例》
- 第282章《僱員補償條例》
- 第480章《性別歧視條例》
- 第486章《個人資料(私隱)條例》
- 第487章《殘疾歧視條例》

在我們所有營運活動中建立無任何形式歧視的和諧工作環境為本集團的承諾之一。於整個招聘及晉升過程中，新福港公平對待所有僱員及應聘人員。本集團對候選人進行資歷及工作經驗方面的評估，而種族、性別、殘障、家庭狀況、宗教及政治立場等不相關的因素將不會對過程造成任何影響。本集團完全尊重我們員工以及應聘人員的宗教信仰、政策立場、種族、殘障、性別、婚姻狀況、年齡及性取向。

為營造愉快的環境及工作與生活的平衡，本集團致力於為員工提供有競爭力的薪酬待遇、合理的工作時間及休息時間。我們亦為僱員提供一系列津貼及花紅，包括年終花紅、加班津貼、急救人員或緊急出勤津貼。

我們還通過實施多項家庭友善僱傭措施，如婚假、產假、侍產假及恩恤假，將我們的關懷擴展到員工的家庭成員，使我們的員工能夠平衡工作及家庭事務。本集團亦已履行母乳餵哺友善工作間政策，以滿足進行母乳餵哺的僱員及其新生兒女的需求。

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As in every ethically-sound corporation, forced labour, child labour and illegal workers are prohibited in the Group. The Group has established comprehensive procedures to regularly scrutinise employment practices and eliminate undesirable practices if discovered. Prudent due diligence, such as requiring job applicants to provide personal identity documents for verification of Hong Kong Permanent Resident Status or valid Permit for Employment in Hong Kong, is undertaken by the Group in the recruitment process. Employment contracts which explain and detail the rights and responsibilities of both parties are always duly signed between the Group and the employees. Under no circumstance will we tolerate labour exploitation, forced labour and child labour. No such malpractice was discovered in the reporting period.

In the reporting period, the Group was in compliance with the relevant laws and regulations that have a significant impact on the Group relating to compensation, dismissal, recruitment, promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare, as well as prevention of child labour and forced labour in all material respects.

本集團重視道德操守，禁止強迫勞動、童工及非法勞工。本集團已建立全面程序，以定期審查僱傭實際情況並糾正不當行為(如有發現)。本集團在整個招聘過程中進行審慎盡職調查，包括要求應聘人員提供個人身份證明文件以核實香港永久性居民身份或有效的香港就業許可證。一直以來，本集團與僱員均正式簽署僱傭合約，闡釋及詳述雙方的權利及責任。我們於任何情況下絕不會容忍勞動剝削、強迫勞動及童工，於報告期內並無發現此類失職行為。

於報告期內，本集團於各重要層面遵守對本集團有重大影響的相關法律法規，涉及薪酬、解僱、招聘、晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利以及防止童工或強制勞動。

**Table 6.1 Total Work Force (Hong Kong) as at the end of the reporting period**

**表6.1 於報告期末的僱員總數(香港)**

		Construction 建築	Housing Services 屋宇服務	Total 總計
<b>Gender</b>	<b>性別</b>			
Male	男性	935	52	987
Female	女性	240	125	365
<b>Employment Type</b>	<b>僱傭類型</b>			
Full-time	全職	1,142	143	1,285
Part-time	兼職	33	34	67
<b>Age Group</b>	<b>年齡組別</b>			
18-30	18-30	258	0	258
31-45	31-45	328	13	341
46-60	46-60	504	125	629
≥ 61	≥ 61	85	39	124

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**Table 6.2 Employee (Hong Kong) Monthly Average Turnover Rate**

**表 6.2 僱員 (香港) 月均流失比率**

		Construction 建築		Housing Services 屋宇服務	
		2023 二零二三年	2022 二零二二年	2023 二零二三年	2022 二零二二年
<b>Gender</b>	<b>性別</b>				
Male	男性	<b>2.0%</b>	3.3%	<b>7.7%</b>	12.2%
Female	女性	<b>1.7%</b>	3.6%	<b>6.2%</b>	11.3%
<b>Age Group</b>	<b>年齡組別</b>				
18–30	18–30	<b>0.7%</b>	0.8%	<b>0.0%</b>	19.4%
31–45	31–45	<b>2.9%</b>	4.1%	<b>6.7%</b>	9.0%
46–60	46–60	<b>1.9%</b>	4.2%	<b>3.6%</b>	8.7%
≥60	≥60	<b>2.0%</b>	6.1%	<b>14.1%</b>	16.0%

## 6.2 Safety and Health

Hong Kong is a fast-paced city, and the construction industry is exposed to a higher level of occupational health and safety risks than other industries. The construction industry has continuously reached a new milestone with the development of information technology. As a major organisation in the construction industry, the Group gives priority to occupational health and safety and strictly complies with all relevant laws and regulations, including the following

- Factories and Industrial Undertakings Ordinance (Chapter 59)
- Occupational Safety and Health Ordinance (Chapter 509)

The safety and health policy of the Group mandates that all levels of management and supervision actively participate in feasible methods to provide and maintain a safe working environment. They must also monitor the implementation of relevant safety systems. In response to our stakeholders' emphasis on safety, we maintain a high standard of safety management system to meet their expectations. We also actively explore the benefits of information technology to improve our safety management system. Our health and safety policy applies not only to our own employees, but also to those of our sub-contractors.

The Group depends on the Safety and Environmental Committee and Site Safety and Environmental Committee to supervise and guide the occupational health and safety management in our business operations. These committees not only actively engage with our employees but also collaborate with our subcontractors to implement the Group's safety directives and protocols. The project

## 6.2 安全及健康

香港是一個節奏急速的城市，與其他行業相比，建造業面臨較高的職業健康和 safety 風險。隨著資訊科技的發展，建造業不斷邁向新的里程碑。作為建築業的主要組織，本集團將職業健康和 safety 放在首位，嚴格遵守所有相關法律和法規，包括以下內容：

- 第 59 章《工廠及工業經營條例》
- 第 509 章《職業安全及健康條例》

本集團的安全與健康政策規定，各級管理與監督人員必須積極參與，採取可行的方法，提供並維護安全的工作環境。他們還必須監督相關安全制度的執行情況。為了回應持份者對安全的重視，我們維持了高標準的安全管理系統，以滿足他們的期望。我們也積極探索資訊科技的益處，以改善我們的安全管理系統。我們的健康與安全政策不僅適用於我們自己的員工，也適用於我們的分包商的員工。

本集團依靠安全與環境委員會及地盤安全與環境委員會來監督和指導業務運作中的職業健康與安全管理。上述委員會不僅積極與我們的員工接觸，也與我們的分包商合作，共同執行集團的安全指示和協議。項目管理團隊、安全主任、分包商代表和工人代表定期參加安全會

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management teams, safety officers, subcontractors' representatives, and workers' representatives participate in regular safety meetings, which provide a platform for them to express their opinions on safety issues and share the latest information and best practices on occupational health and safety.

In addition to comprehensive directives and interactive engagement, regular dissemination and trainings are also the essential components of our safety management systems. We publish quarterly safety bulletins, along with occupational health and safety news and events information internally, to sustain the momentum of safety awareness. Frequently provided courses include safety training for confined space operation and safety supervisors courses, etc. To address training needs, the Group frequently engages external institutions to conduct safety training courses for our workers and employees.

Furthermore, we have established and maintained internal safety requirements and targets which have been enhanced since June of 2023 as below:

- Zero fatal occupational accidents;
- Less than 0.22 reportable accidents per 100,000 man-hours; and
- Less than 8 reportable accidents per 1,000 workers.

Our continuous effort in improving occupational safety was widely recognized in the community. SFK have won many awards from The Hong Kong Housing Authority. Please refer to the details in "Chapter 9 – Awards and Recognition Highlights" in this report.

During the reporting period, the Group had no fatal accident; and the accident rate was 0.26 reportable accidents per 100,000 man-hours; and less than 9.5 reportable accidents per 1,000 workers. While this number was lower than the accident frequency rate objective set by Development Bureau, we would continue to improve our performance in occupational health and safety.

During the reporting period, the Group was fined for a total sum of HK\$172,000.00 in respect of convictions related to seven incidents in violation of the regulations under the Factories and Industrial Undertaking Ordinance (Cap. 59) at four sites. Those incidents were considered to be independent and isolated incidents.

Save as disclosed above or otherwise in this annual report, the Group has in all material respects complied with all applicable laws and regulations in Hong Kong in relation to providing a safe working environment and protecting employees from occupational hazards.

議，這些會議為他們提供了一個平台，讓他們就安全問題發表意見，並分享有關職業健康與安全的最新資訊和最佳實踐。

除全面指令及互動參與以外，定期宣傳及培訓亦是我們的安全管理系統的重要一環。我們每季發布安全公告，同時在內部發布職業健康與安全新聞和活動訊息，以保持安全意識的勢頭。經常提供的課程包括密閉空間作業安全訓練和安全監督員課程等。為滿足培訓需求，本集團經常聘請外部機構為工人和員工提供安全培訓課程。

而且，我們已設立及持續維持內部安全要求和目標，自二零二三年六月起加強了這些要求和目標：

- 零死亡職業意外；
- 每100,000工時少於0.22宗須呈報意外；及
- 每1,000名工人少於8宗須呈報意外。

我們在改善職業安全方面的不懈努力在社區中得到廣泛認可。新福港獲得香港房屋委員會的許多獎項。詳情請參閱本報告中「第九章 – 獎項及嘉許摘要」。

於報告期間內，本集團沒有發生死亡事故；及意外率為每100,000工時0.26宗須呈報意外；和每1,000名工人少於9.5宗須呈報意外。儘管該數字低於政府發展局制定的意外率目標，但我們仍會繼續改善我們的職業健康及安全表現。

在報告期間內，本集團因在四個地點發生七宗違反(第59章)《工廠及工業經營條例》規定的事件而被定罪，共被罰款172,000.00港元。這些事件被認為是獨立及個別事件。

除上文或本年報中披露者外，本集團於香港在各重要層面均遵守有關安全工作環境及保護僱員免受職業危害的所有適用法律和法規。

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**Table 6.3 Total Work-related Fatality and Work Injury**

**表 6.3 工傷相關的身故及工傷總次數**

		2023 二零二三年	2022 二零二二年	2021 二零二一年
<b>Work-related Fatality</b>	<b>工作相關的身故</b>			
Total Number of Fatality	死亡總數	0	0	0
Rate (Number of Fatality per 1,000 Full-time-equivalent Construction Workers)	比率(每 1,000 名全職建築工人死亡人數)	0	0	0
<b>Lost Man-Day due to Work Injury</b>	<b>因工傷所損失工日</b>			
Total	總計	<b>4,393</b>	3,367	2,573

Note:

Number of full-time-equivalent construction workers is determined by dividing total man-hours by 10 workhours per day, and then further divided by 294 workdays per annum (workdays are approximated based on a 6-day workweek in 365 calendar days, less 12 days of statutory holidays and 7 days of paid vacation days).

### Exhibit: Smart Site Safety System

After reviewing the construction accidents that have occurred in public works contracts in recent years, it is evident that many of the serious incidents could have been prevented if timely alerts had been issued to the relevant site personnel. The Smart Site Safety System (SSSS) is a tool that can be used to continuously monitor high-risk construction activities and issue alerts when necessary. This can improve site safety performance by identifying potentially dangerous incidents or hazards early and taking immediate mitigation actions. Furthermore, analyzing the data collected by SSSS could reveal the root cause of safety issues, allowing for the development of effective safety measures.

SSSS consists of three main components:

1. smart safety devices that monitor high-risk construction activities and identify potential hazards,
2. a communication network for transmitting data collected from smart safety devices, and
3. a centralized management platform (CMP) that provides a one-stop hub for data analysis and alert generation, as well as facilitating follow-up actions for potential hazards and abnormalities identified.

附註：

全職建築工人數乃通過總工時除以每天 10 個工時，而後再除以每年 294 個工作日(工作日按 365 個曆日一週 6 天減 12 天法定假日及 7 天帶薪假日進行估算)釐定。

### 展示：智慧工地安全系統

回顧近年來在公共工程合約中發生的建築事故，如果能及時向相關工地人員發出警報，許多嚴重事故顯然是可以避免的。智慧工地安全系統是一種可用於持續監控高風險建築活動並在必要時發出警報的工具。這樣可以及早發現潛在的危險事故或危害，並立即採取緩解措施，從而提高工地的安全績效。此外，對智慧工地安全系統收集的數據進行分析可以揭示安全問題的根本原因，從而制定有效的安全措施。

智慧工地安全系統由三個主要部分組成：

1. 監控高風險建築活動並識別潛在危險的智慧安全裝置，
2. 用於傳輸從智慧安全裝置收集到的資料的通訊網絡，以及
3. 中央管理平台，為資料分析和警報產生提供一站式樞紐，並促進對發現的潛在危險和異常情況採取後續行動。

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SFK is committed to identifying, rectifying, and safeguarding any person in the workplace against all hazardous conditions, as far as reasonably practicable, as stipulated in the relevant safety laws. In line with this commitment, for Provision of Electrical and Mechanical Equipment at Luk Tei Tong Sewage Pumping Station Project and Site Formation Works at Queen's Hill Extension, Fanling Project, SFK has implemented the Artificial Intelligence (AI) Confined Space Solution & Smart Site Safety System.

### *Smart Technologies for Site Safety Monitoring Services using AI during the Construction Stage*

1. A control room is required on the jobsite to install the AI processor, 5G network router, local network video recorder, network switch, and local alarm.
2. LAN cables of varying lengths are used to connect all AI cameras, depending on the size of the jobsite.
3. AI cameras will be installed and deployed at various locations on the jobsite for the specific purpose of detecting potential hazards to worker safety.
4. The user has the option to relocate the cameras at any time.

### *Proposed AI Detection*

- Safety Helmet Detection
- Safety Helmet Worn But Without a Chinstrap Detection
- Unauthorized Access to a Confined Space Danger Zone Detection
- No Face Mask Detection
- Worker Not Wearing a Safety Vest Detection
- People Fall Detection
- Work at Height Detection
- Worker Not Wearing Safety Harness Detection

根據相關安全法例的規定，新福港致力在合理切實可行的範圍內，識別、糾正和保護工作場所內的任何人免受所有危險情況影響。為貫徹此一承諾，在為鹿地塘污水泵房提供機電設備項目及粉嶺皇后山擴展用地的工地平整項目中，新福港已採用了人工智能密閉空間解決方案及智慧工地安全系統。

### *在施工階段利用人工智能提供工地安全監控服務的智慧技術*

1. 施工現場需要一個控制室來安裝人工智能處理器、5G網路路由器、本地網路錄影機、網路交換器和本地警報器。
2. 根據施工現場的大小，使用不同長度的網路線連接所有人工智能攝影機。
3. 人工智能攝影機將安裝和部署在施工现场的不同位置，專門用於檢測對工人安全的潛在危險。
4. 使用者可以隨時重新定位攝影機。

### *建議的人工智能檢測*

- 安全帽檢測
- 配戴安全帽但無下巴帶檢測
- 未經授權進入密閉空間危險區檢測
- 無口罩檢測
- 工人未穿戴安全背心檢測
- 人員墜下檢測
- 高空作業檢測
- 工人未繫安全帶檢測



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### *Proposed AI Hardware for Detection*

- AI Camera
- AI Processor with 5G
- Local Alarm
- Network Video Recorder

### *Proposed Dashboard, Reporting and User Training*

- Cloud Dashboard
- Monthly Report
- Bi-Weekly Report
- Weekly Report
- On-Site Technical Training

### *How to detect:*

- Safety Helmet Worn But Without Chinstrap Detection

In the scenario of a safety helmet being worn but without a chinstrap detection, position to monitor the site entrance area. It uses AI to detect when someone enters the site without a properly fastened chinstrap. The system triggers an alert to the site supervisor, who can then take corrective action and ensure the worker is wearing their helmet correctly.

- No Face Mask Detection

In the No Face Mask Detection scenario, position to monitor the site entrance area. It uses AI to detect whether or not workers are wearing N95 surgical face masks. If a worker without a mask is detected, the system triggers an alert to the site supervisor or safety officer.

### *用於檢測建議的人工智能硬體*

- 人工智能攝影機
- 配備5G的人工智能處理器
- 本地警報
- 網路錄影機

### *建議的儀表板、報告和使用者培訓*

- 雲端儀表板
- 月度報告
- 雙週報告
- 每週報告
- 現場技術培訓

### *如何檢測：*

- 配戴安全帽但無下巴帶檢測

在檢測戴安全帽但未繫下巴帶的情況下，定位監控現場入口區域。當有人在沒有正確繫上下巴帶的情況下進入工地時，系統會使用人工智能進行檢測。系統會向現場主管發出警報，然後主管可以採取糾正措施，確保工人正確戴上安全帽。

- 無口罩檢測

在無口罩檢測場景中，定位監控工地入口區域。它使用人工智能檢測工人是否佩戴N95手術口罩。如果檢測到工人沒有戴口罩，系統就會向現場主管或安全主任發出警報。

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- Worker Not Wearing Safety Helmet/Vest Detection
  - ✓ Safety Helmet:  
In the Safety Helmet Detection scenario, it is positioned to monitor the user-defined work area. It uses AI to detect the presence of workers and whether or not they are wearing a hard hat in the pre-defined work area. If a worker without a helmet is detected, the system can trigger an alert to the appropriate personnel.
  - ✓ Safety Vest:  
In the Safety Vest Detection scenario, the vest is positioned to monitor the user's pre-defined work area. It uses AI to detect the presence of workers and whether or not they are wearing safety vests in the user-defined work area. If a worker without a vest is detected, the system can trigger an alert to the appropriate personnel.
- Danger Zone Detection

Report workers entering unauthorized areas:  
In the Danger Zone Detection scenario, it is positioned to monitor the user-defined work area. It uses AI to detect when someone attempts to enter a user-defined danger zone and triggers an alarm if they are not authorized to do so.
- Work at Height Detection
  - ✓ In the Work at Height Detection scenario, it is positioned to monitor the user-defined work area. It uses AI to detect workers performing work at height where they are at risk of falling or injury.
  - ✓ It uses AI to detect workers who are not wearing safety harness when working at height.
  - ✓ The work area to be monitored is pre-defined by the user in the CMP and the area can be adjusted at any time based on the progress of the work.
- 工人未穿戴安全帽／背心檢測
  - ✓ 安全帽：  
在安全帽檢測場景中，它的定位是監控使用者定義的工作區域。它使用人工智能來檢測工人的存在，以及他們是否在預先定義的工作區域內佩戴了安全帽。如果檢測到沒有戴安全帽的工人，系統就會觸發警報，通知相關人員。
  - ✓ 安全背心：  
在安全背心檢測場景中，背心的定位是為了監控使用者預先定義的工作區域。它使用人工智能來檢測使用者定義的工作區域內是否有工人以及他們是否穿著安全背心。如果檢測到沒有穿著背心的工人，系統就會向相關人員發出警報。
- 危險區域探測

報告進入未經授權區域的工人：  
在危險區域檢測場景中，它的定位是監控使用者定義的工作區域。當有人試圖進入使用者定義的危險區域時，它會使用人工智能進行檢測，如果未經授權，則會觸發警報。
- 高空作業檢測
  - ✓ 在高空作業檢測方案中，它的定位是監控使用者定義的工作區域。它使用人工智能來檢測正在高空作業的工人是否有墜落或受傷的危險。
  - ✓ 它使用人工智能檢測高空作業時未佩戴安全帶的工人。
  - ✓ 要監控的工作區域由使用者在CMP中預先定義，該區域可根據工作進度隨時調整。

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- Worker not Wearing Safety Harness Detection

In the Safety Harness Detection scenario, it is positioned to monitor the user-defined work area after confirming that the worker is working at height. It uses AI to detect when a worker is not using the correct safety equipment or is at risk of falling, allowing the appropriate personnel to take corrective action.

- People Fall Detection

In the People Fall Detection scenario, it is positioned to monitor the worker working in the confined space. It uses AI to detect when a worker is lying on the floor and triggers an alert to the appropriate personnel to take corrective action. A continuous alarm should be triggered every 10 seconds until the worker is upright.

- 工人未繫安全帶檢測

在安全帶檢測場景中，在確認工人正在高空作業後，它將被定位為監控使用者定義的工作區域。當工人未使用正確的安全設備或有墜落風險時，它將使用人工智能進行檢測，以便相關人員採取糾正措施。

- 人員墜下探測

在人員墜下檢測方案中，它的定位是監測在密閉空間工作的工人。它使用人工智能來檢測工人何時躺在地板上，並觸發警報，通知相關人員採取糾正措施。應每隔10秒觸發一次連續警報，直到工人恢復直立。

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### 6.3 Education, Training and Career Development

Education is the foundation of development. With an intention to lay down a concrete groundwork for SFK's sustainable development in the construction business, we are committed to supporting the education and training of our staff.

To cultivate the professional knowledge and technical capability of our employees, the Group provides extensive staff development and training, including on-the-job trainings, seminars, workshops, site visits and formal training schemes approved by professional institutes. Devoted to offering adequate support to our staff, SFK offers paid study leave, subsidies for tuition, as well as examination leave to maximise the fruitful result.

Below is the percentage of employees of the training and the average training hours per employee during the reporting year.

**Table 6.4 Full-time Employees Trained**

		2023 二零二三年	2022 二零二二年
<b>Gender</b>	<b>性別</b>		
Male	男性	14.5%	23.4%
Female	女性	8.49%	21.8%
<b>Employee Category</b>	<b>僱員類別</b>		
Senior Management	高級管理層	90.5%	92.7%
Middle Management	中級管理層	22.5%	42.9%
Junior Level	初級	2.2%	6.5%

**Table 6.5 Average Training Hours Completed Per Full-time Employee**

		2023 二零二三年	2022 二零二二年
<b>Gender</b>	<b>性別</b>		
Male	男性	1.7	4.0
Female	女性	1.3	6.5
<b>Employee Category</b>	<b>僱員類別</b>		
Senior Management	高級管理層	3.0	17.9
Middle Management	中級管理層	3.3	9.6
Junior Level	初級	0.3	0.8

### 6.3 教育、培訓及職業發展

教育是發展的基礎。為了讓新福港在建築業務的可持續發展奠定堅實的基礎，我們致力支持員工的教育及培訓。

為培養僱員的專業知識及技術能力，本集團提供廣泛的員工發展及培訓，包括在職培訓、研討會、工作坊、實地考察及專業機構核准的正式培訓計劃。新福港致力為員工提供充分的支持，提供有薪進修假期、學費補貼及考試假期，以最大限度地提高成果。

以下為報告年度內參與培訓的員工比例及每名員工的平均培訓時數。

**表 6.4 全職受訓僱員**

**表 6.5 每名全職僱員完成受訓的平均時數**

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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### CHAPTER 7 OPERATING PRACTICES

#### 7.1 Quality and Compliance Management

It is the Group's commitment to materialise our work at its finest. The quality policy of SFK is to reliably assure that we deliver to our customers the services/works that we have contracted for, through the implementation of a quality management system conforming to ISO 9001 international standard, to assure consistent quality deliverables to our customers by ensuring that:

- The services and works we deliver to our customers meet the specifications and requirements of our customers and the applicable statutory and regulatory requirements;
- The sites under our management and operation follow the policies and procedures defined in the quality management system at all stages with the relevant records produced to substantiate compliance with the requirements;
- We continuously review and seize opportunities to improve our products and services and the effectiveness of the quality management system to enhance customers' satisfaction; and
- The quality management is given the highest practicable priority in discharging our contractual obligations.

#### Exhibit: Adoption of Modular Integrated Construction (MiC)

Modular Integrated Construction (MiC) is an innovative construction method adopting the concept of "factory assembly followed by on-site installation". MiC helps to ease some of the current challenges faced by the local construction industry. In this method, free-standing integrated modules completed with finishes, fixtures and fittings can be manufactured and assembled in a controlled factory environment. By transferring the traditional on-site construction processes to a controlled factory environment, the major components of building structures can be substantially completed off-site. The adverse impacts of weather conditions, scarce labour resources and site constraints can all be significantly reduced. MiC provides a high degree of production quality control, and can improve construction productivity, safety and sustainability.

In our construction of Public Housing Development at Kwu Tung North for the Hong Kong Housing Authority, three of the domestic blocks adopted MiC for all the domestic flats with a total of 2464 flats to be constructed using MiC.

### 第七章 營運慣例

#### 7.1 質量與合規管理

本集團的理念是以最好的質素實現我們的工作。新福港的質量政策為透過實施符合ISO 9001國際標準的質量管理體系，確保我們向客戶交付所分包的服務/工程，透過以下各項的保證向客戶提供有穩定質素的交付：

- 我們交付予客戶的服務及工程將符合客戶的規格及要求以及適用的法例法規的要求；
- 我們所管理及營運的工地於各階段將遵循質量管理體系所界定的政策及程序，並保持相關記錄以證明符合相關要求；
- 透過持續檢討及把握機會改進產品及服務以及質量管理體系的有效性，加強客戶滿意；及
- 於履行合約責任時，均優先考慮質量管理。

#### 展示：採用組裝合成建築法

組裝合成建築法(MiC)為一種創新建築方法，採用「廠房組裝後現場安裝」概念。MiC有助於緩解本地建築行業目前面臨的部分挑戰。於這種方法中，獨立組裝合成組件(已完成組裝飾面、固定裝置及配件)可以在受控的廠房環境下製造及組裝。通過將傳統現場施工過程轉移至受控的廠房環境中，建築結構的主要組件可以在工地以外地方大致完成，可以顯著減少惡劣天氣、勞動力資源稀缺及現場限制帶來的負面影響。MiC提供高度生產質量控制，並可提高施工效率、安全性及可持續性。

在我們為香港房屋委員會興建位於古洞北的公共房屋發展項目中，其中三幢住宅大廈以MiC技術興建所有住宅單位，共計有2464個住宅單位將使用MiC技術建造。

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The manufacturing processes implemented in the factory enables the on-going monitoring and provides the opportunities for continued improvement of the quality control measures. The controlled environment ensures that building components are produced to the specified high quality standards, with consistent quality and precision. This results in buildings that are structurally sound and have a high level of finish. We extend the adoption of our quality management system to our suppliers of MiC products. All materials shall be supplied by the approved suppliers and inspected at the time of delivery to the factory. Incoming materials are sampled in accordance with the requirement of the Quality Scheme for the Production and Supply of Concrete (QSPSC). When these sampled inspections indicate the possibility of non-compliance, management will be informed to take the corrective action. Other concrete materials, such as cement, aggregate, admixtures and water shall be randomly sampled and sent to HOKLAS Laboratory for testing. Non-conforming materials identified shall be quarantined and returned to the supplier as appropriate. The subsequent production process shall only utilize approved materials to avoid non-conformity.

Due to the use of standardised MiC modules, it helps create economies of scale. It can also reinforce the adherence of project progress to the master programme as the construction is less affected by adverse weather conditions or other site constraints.

Thanks to our continuous effort in enhancing our quality and efficiency, SFK was awarded with Quality Public Housing Construction and Maintenance Awards 2023 — New Works Projects — Outstanding Contractor (The Innovative Application of Robotics Technology) by the Hong Kong Housing Authority.

The quality and compliance of all project sites are safeguarded by our Project Quality Policy and systematic control process under the Group's quality management system. For each project, a project-specific Quality Assurance Plan shall be prepared, implemented and regularly reviewed for the quality and compliance management. It integrates the company quality management system with the contract requirements of the project. The project plan shall (i) define the organisation and resources to be employed, (ii) identify the project documents and applicable regulations showing the quality and compliance requirements, (iii) set out quality control processes on workmanship, (iv) set out the quality control processes on materials and (v) set out quality control processes on design works.

廠房實施的製造流程能夠進行持續監控，並提供機會以便可持續改進質量控制措施。在受控環境下可確保建築組件按照指定高質量標準進行生產，達到一致質量及精確度，使建築結構牢固，完成度高。我們將質量管理系統的應用擴展至MiC產品供應商。所有材料必須由經已批准的供應商提供，並於運抵廠房時進行檢查。進廠材料會根據混凝土生產和供應質量規範(QSPSC)的規定進行抽樣。倘抽樣檢查顯示可能存在不合規情況，將通知管理層採取糾正措施。其他混凝土材料(如水泥、骨料、外加劑及水)將隨機抽樣，並送往香港實驗所認可計劃(HOKLAS)實驗室進行測試。經發現的不合格材料應隔離處理，並於適當情況下退還供應商。後續生產過程只應使用經批准材料，避免出現不合規情況。

使用標準化MiC組件，有助於創造規模經濟，同時由於施工受惡劣天氣條件或其他工地限制的影響較小，故亦可使項目的進度與總計劃更趨一致。

有賴於我們持續提高質量及效率，新福港榮獲香港房屋署頒發的優質公共房屋建造及保養維修大獎2023—新工程項目—傑出承建商(機械技術之創新應用)。

所有項目工地的質量及合規性均由我們的項目質量政策和本集團質量管理體系下的系統控制流程進行保障。就各個項目，應制定、實施並定期檢討針對該項目的品質保證計劃，以進行品質及合規管理。有關計劃結合公司的質量管理體系與項目的合約要求。該項目計劃(i)確定組織及所使用資源；(ii)識別顯示品質及合規要求的項目文件及適用規例；(iii)規定工藝的品質控制過程；(iv)規定材料的品質控制過程；及(v)規定設計工作的品質控制過程。

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Inspection and Test Plans (I&T Plans) shall be prepared in accordance with contract specification and relevant regulations, to define the sequence and stages at which inspections and tests are to be performed, the acceptance criteria, the certification or records required for the inspection and/or test activities to be carried out during the execution of the Works. The I&T Plans are project specific. All works completed are required to undergo our inspection process to detect any non-compliance. Additionally, we arrange joint inspections with our customers to check the quality of work and to witness tests to be conducted. Any non-compliance with the contract specifications is then subject to rectification and re-inspection till the quality specification and the requirements of applicable regulations are fulfilled. The release of products and services and the handover of completed works to the customers will not proceed until the planned arrangements including all planned inspection and testing activities have been satisfactorily completed, unless otherwise approved by the customers and, as applicable, by the relevant authorities.

The Group has paid full respect to proprietary intellectual property and shall refrain from using any ideas, products and goods without proper authorisation. We have established and implemented procedures to protect intellectual property rights. All our installed operating systems and softwares are sourced from authorised suppliers or copyright holders to respect the integrity of intellectual property rights. Our IT Department will arrange regular checks on our Group's computers to ensure there are no unauthorised programmes or products within our system.

The security-minded approach for information management is adopted within our Group to reduce the risk of the loss, theft or disclosure of consumer data, personal information as well as intellectual property. Information and data of our customers are always under secure protection using our document control system. We are also committed to protecting the privacy of our employees, subcontractors and clients in accordance with our code of practice and the relevant regulations, including the Personal Data (Privacy) Ordinance (Cap. 486). All employees are reminded of the need to maintain all information related to the Group on a strictly confidential basis and shall not during or after their employment make unauthorised copies, use, take, remove or disclose to any person or company, confidential information, materials, documents, precedents and/or data in any form which belong to the Group or any client of the Group.

檢驗及測試計劃(檢測計劃)應根據合約規範及相關規定制定，以明確指定進行檢驗及測試的順序及階段、驗收標準，以及在工程執行期間進行檢驗及／或測試活動所需的認證或記錄。檢測計劃乃針對各個項目進行。所有已竣工的工程都必須通過我們的檢驗流程，以檢查是否存在任何不合規之處。另外，我們亦會與客戶安排共同檢驗，以核查工程質量並監察所進行的測試過程。如有任何不符合合約規範的情況，則會進行整改及重新檢驗，直至達到質量標準及適用法規要求為止。除非獲客戶及(如適用)有關當局另行批准，否則在所有計劃安排(包括所有計劃檢驗及測試活動)順利完成前，不得向客戶交付產品及服務以及移交已竣工工程。

本集團尊重知識產權，並致力避免在未取得正當授權下使用任何意念、產品及商品。我們已制定及建立了程序以保障知識產權。我們所有已安裝的操作系統及軟件均源自經授權供應商或版權持有人，以尊重知識產權的完整性。我們IT部門將安排對本集團電腦進行定期檢查，確保系統內並無安裝未經授權程式或產品。

本集團對資訊管理方面採取「安全為先」方法，減少出現客戶數據、個人資料及知識產權遺失、遭盜竊或洩露的風險。客戶的資料及數據一直在我們文件控制系統內妥善保管。我們亦致力根據行為守則及有關法例(包括第486章《個人資料(私隱)條例》)保障僱員、分包商及客戶的私隱。我們提醒全體員工需根據嚴格保密準則維護與本集團有關的所有資料，在工作期間或之後不得擅自複製、使用、取得、移除或向任何個人或公司披露屬於本集團或本集團任何客戶的任何形式的保密資料、材料、文檔、先例及／或數據。

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The Group will only collect those personal data that is necessary to fulfil the purposes as specified. Where the person from whom personal data is or will be collected, he or she will be informed of the details and the purposes of the collection on or before the data is being collected. He or she will also have the right of access and correction with respect to the data provided.

In the reporting period, the Group was in compliance with the applicable rules and regulations governing health and safety, advertising, labelling and privacy matters relating to works and services provided and methods of redress in all material respects.

**Table 7.1 Non-compliance and Complaints**

		2023 二零二三年	2022 二零二二年
Total completed works subject to recalls for safety and health reasons	因安全及健康原因被召回已竣工的工程總數	0	0
Number of complaints received at the corporate level relating to works and services	在總公司層面接獲與工程及服務相關的投訴次數	0	0

### 7.2 Supply Chain Management

The concern for Environmental, Social and Governance continues to be a focal point in society. It is crucial for us to maintain active communication and engagement with our suppliers and subcontractors so as to effectively manage environmental and social risks along the supply chain. The typical environmental and social issues associated with our operations include environmental pollution, hazards to occupational health and safety, impacts on communities and compliance with the environmental-related and social-related laws and regulations.

The Group implements comprehensive review and monitoring procedures to ensure our supply chain is suitable and capable for our works and able to pursue our policies on environmental and social management. SFK maintains a list of qualified suppliers and subcontractors based on factors including requirements under the main contracts with our client, previous collaboration experience and our evaluation of their performance. Addition of new suppliers or subcontractors has to go through our internal approval process in which the financial stability, adequacy of resources, past performance and ability to meet requirements on schedule, quality, environmental and safety are assessed.

本集團僅收集履行指定目的所需的個人資料。凡向或將向其收集個人資料的人，他或她會在收集資料之時或之前，獲告知收集資料的詳情及目的，並有權取用及修正所提供資料。

於報告期內，本集團在所有要項上均遵守了適用的規則和條例，這些規則和條例涉及與所提供的工程和服務有關的健康和安全、廣告、標籤和私隱事宜以提供補救方法。

**表 7.1 違規事項及投訴**

		2023 二零二三年	2022 二零二二年
Total completed works subject to recalls for safety and health reasons	因安全及健康原因被召回已竣工的工程總數	0	0
Number of complaints received at the corporate level relating to works and services	在總公司層面接獲與工程及服務相關的投訴次數	0	0

### 7.2 供應鏈管理

對環境、社會及管治表達關注繼續成為社會焦點。為有效管理與供應鏈相伴的環境及社會風險，主動與供應商及分包商保持溝通及接觸對我們而言至關重要。與我們業務相關的典型環境及社會議題包括環境污染、對職業健康及安全的危害、對社區的影響，以及遵守與環境及社會相關的法律及法規。

本集團實施全面審核及監控程序，以確保我們的供應鏈適合及能勝任我們的工作，並可遵循我們的環境及社會管理政策。新福港基於多項因素甄選合資格供應商及分包商，包括與客戶之合約內的要求、過往的合作經驗以及對其表現之評價。新供應商及分包商的加入須通過我們的內部審批程序，當中將根據規定評估其財務穩定性、可取用資源、過往表現及按時達成要求的能力包括質素、環境及安全方面。



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Our suppliers and subcontractors range from sole proprietorships with several employees to sizeable companies registered under the List of Approved Contractors for Public Works and/or the Specialist List of the Development Bureau, and many of which have collaborated with us for over ten years. With mutual trust, we can comprehensively evaluate our subcontractors and ensure the consistent quality of our works. Every year, we assess the performance in terms of quality, safety, environment, financial stability and resource availability of all active suppliers and subcontractors.

Along with compliance assessment and performance review, we also hold trainings to suppliers and subcontractors to refresh and update their knowledge of the applicable legal and regulatory requirements as well as the specific project requirements.

The Site Safety and Environmental Committee of each project oversees and steers the management of safety and environmental risks of the project including the subcontractors. These committees actively engage with our subcontractors to effectively implement the Group's directives to properly manage the risks. Whenever applicable, safety officers and environmental officers will be appointed in project sites to assess and monitor subcontractor's safety and environmental risks onsite and to ensure these risks are properly managed and reduced to an acceptable level.

As part of our daily operations, we collect and review information of our suppliers regarding their compliance and performance to ensure their consistent attainments of the Group's relevant standards. The Group is committed to reducing the environmental footprint of our supply chain. We encourage and support sourcing from local, responsible, and ethical suppliers. Priority is given to suppliers who value and act according to the principles of sustainable development.

我們供應商及分包商的規模從擁有數名僱員的獨資公司到發展局認可註冊的大型公司，認可註冊包括認可公共工程承建商名冊及專門承造商名冊。當中多個分包商與我們已合作超過十年。憑藉多年相互信任的關係，我們可全面地評估分包商及確保我們的工程品質始終如一。我們每年均會評估所有活躍供應商及分包商在質量、安全、環境、財務穩定性及資源可用性方面的表現。

除合規性評估及表現審核外，我們還向供應商及分包商進行培訓，以重溫及更新彼等對適用法規及監管規定以及特定項目要求的了解。

各項目的工地安全與環境委員會監督及帶領各個項目，包括我們分包商的安全與環境風險管理。上述委員會積極地與我們的分包商協作以有效實施本集團的指令，妥善管理風險。倘適用，安全主任及環保主任於項目工地獲委任以進行實地評估及監督分包商的安全及環境風險，並確保這些風險得到妥善管理並降低至可接受的水平。

作為日常運作的一部分，我們收集並審閱供應商有關合規性及表現的資料，以確保其始終如一實現本集團相關標準。本集團致力減少供應鏈的環境足跡。我們鼓勵並支持本地採購、負責任及符合道德的供應商。重視並實踐可持續發展原則的供應商會獲優先考慮。

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We proactively procure environmental-benign products for our construction projects. Standardized precast products and Modular Integrated Construction were adopted to reduce wastage. Recycling and reuse of moulds for the precast modules at the prefabrication yard can also lead to reduction of cost and material wastage. To avoid consumption and disposal of conventional timber and bamboo material, we also purchase durable steel mould and steel scaffold which are reusable in our construction works. Some of our construction plant also use B5 biodiesel, which complies with EN 14078:2003. Other green products such as solar water heaters, solar lamps, LED lights, T5 fluorescent tubes and motion sensors for lighting control were also purchased for deployment on project sites. Our active procurement of environmental-friendly products catalyses our supply chain to advance into a progressively environmental-benign one.

我們積極為我們的建築項目採購有利環保的產品。為減少浪費，我們採用標準的預製產品及組裝合成建築。我們於預製組件工場回收及重用預製構件的模具，以減低成本及減少廢棄原材料。我們亦購買耐用的鋼製模具及鋼製棚架，可重複用於我們的建築工程，以避免傳統木材及竹材的消耗及處置。部分建築廠房亦使用符合EN 14078:2003的B5生物柴油。我們亦購買太陽能熱水器、太陽能燈、LED燈、T5熒光燈管及燈光控制動態感應器等其他環保產品，以供項目工地使用。我們積極採購環保產品，促進我們的供應鏈逐步發展成為支持良好環境的供應鏈。

**Table 7.2 Number of suppliers as at the end of the reporting period**

**表 7.2 於報告期末的供應商數目**

Region	地區	Number 數目
Hong Kong	香港	365
Southeast Asia and South Asia	東南亞及南亞	1
Europe	歐洲	1

**Table 7.3 Number of sub-contractors as at the end of the reporting period**

**表 7.3 於報告期末的分包商數目**

Region	地區	Number 數目
Hong Kong	香港	309

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### 7.3 Moral Integrity and Anti-corruption

Morality is the keystone of all long-lasting business. The Group attaches great importance to moral integrity and anti-corruption by unwaveringly adhering to relevant laws and regulations such as Prevention of Bribery Ordinance (Cap. 201). SFK is committed to upholding the highest ethical standard of business conduct.

SFK's internal Code of Business Conduct related to anti-bribery and unethical and illegal behaviours governs all our employees. Bribery, extortion, fraud and money laundering are not tolerated in SFK. The Code is communicated to our directors and employees and supplemented with an ICAC anti-corruption video training prepared by the Hong Kong Independent Commission Against Corruption ("ICAC") to ensure their understanding of and compliance with all the requirements. We also require our employees to declare any conflict of interest at least annually. During the festive seasons, we also issue notices to our subcontractors and suppliers to remind them of SFK's anti-corruption policy.

Moreover, we also regularly invite speakers from ICAC to conduct anti-corruption training and give seminars to our directors, management and our staff on the comprehensive and effective approach to anti-corruption. In the reporting period, we invited ICAC to deliver a webinar tailored for construction industry. Over 53 of our members (including our Directors) participated in seminars to refresh themselves with the latest anti-corruption information.

SFK has established effective procedures and confidential whistleblowing channels to guarantee thorough investigation of all allegations of corruption and ethical impropriety. All complaints received by the Managing Director via confidential fax or letter are promptly processed and investigated. Any employee in violation of our company policies or applicable laws and regulations will be reported to the ICAC and wherever appropriate, shall be subject to disciplinary action.

In the reporting period, the Group was in compliance with the applicable rules and regulations relating to bribery, extortion, fraud and money laundering in all material respects. No concluded legal case concerned with corrupt practices was brought against SFK or any of our employees in the reporting period.

### 7.3 道德誠信與反貪腐

所有長期的業務均以道德為基石。本集團高度重視道德誠信及反貪腐，一直嚴格遵守相關的法律法規（如第201章《防止賄賂條例》）。新福港致力恪守業務行為的最高道德標準。

新福港通過有關反賄賂、不道德及非法行為的內部商業操守守則，管治我們全體僱員。新福港不容忍任何賄賂、勒索、欺詐及洗黑錢等行為。該守則已傳達予我們的董事及僱員，並輔以香港廉政公署（「廉政公署」）製作的廉政公署反貪腐視頻培訓，以確保彼等了解及遵守所有規定。我們亦要求僱員每年至少申報一次任何利益衝突。每逢節日來臨，我們亦向分包商及供應商發出通知，提醒彼等新福港的反貪腐政策。

此外，我們亦定期邀請廉政公署的講者進行反貪腐培訓，並向董事、管理層及員工提供有關全面及有效反貪腐的研討會。於報告期間，我們邀請廉政公署為建造業提供專門的網絡研討會。我們有超過53名成員（包括董事）參與研討會，以使彼等學習有關反貪腐的最新資訊。

新福港已設立有效的程序及機密的舉報渠道，以確保對所有貪腐及不道德行為指稱進行徹底調查。所有投訴會透過保密傳真或函件寄發至董事總經理，並立即處理及調查。任何違反公司政策或適用法律法規的員工均會呈報予廉政公署，並會執行適當的紀律處分。

於報告期內，本集團於各重要層面均遵守有關賄賂、勒索、欺詐及洗黑錢的適用規則及法規。於報告期內，新福港或我們的僱員均未受到涉及貪腐行為的已結案法律指控。

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**Table 7.4 Total Number of Corrupt Practices**

**表 7.4 貪腐行為總數**

		2023 二零二三年	2022 二零二二年
Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period	於報告期內對發行人或其僱員提出並已審結的貪腐訴訟案件的數目	0	0

## CHAPTER 8 COMMUNITY

### 8.1 Community Participation

SFK believes that true charity is the desire to be useful to others with no thought of recompense. In order to express our support to community, we offer sponsorships and donations to various not-for-profit organisations, and also form collaboration with social welfare organisations, charity groups and community organisations to organise our staff to take part in voluntary and charity activities.

Through various channels including e-mails, company website and annual report, the effectiveness of our community activities and feedbacks from the community groups are evaluated by the Group's administration department and volunteer team organising committee. Based on these feedbacks, the Group's sustainability objectives are regularly reviewed.

Community participation brings all-round benefits to SFK. Externally, the community participation fosters a tighter relationship with various community organisations. Internally, it also gathers together our staff members from different departments and different project sites, boosting our team spirit to contribute to the wellbeing of the Group and the society.

### 8.2 Focus Areas of contribution

#### 8.2.1 Health

Apart from providing career opportunities, SFK also shows our care for the employees' health. We are committed to encouraging our employees to build up a healthy lifestyle and further promote the message to the society.

In the reporting period, we participated a sport event to enable our employees to develop their interests and maintain a healthy work-life balance. SFK staff members participated the Standard Chartered Hong Kong Marathon 2023 to run for charity which also encouraged our staff to do more exercise and adopt a healthy lifestyle.

## 第八章 社區

### 8.1 社區參與

新福港認為真正的慈善是幫助他人而不求回報。為了表達對社區的支持，我們除了向多個非牟利組織提供贊助及捐贈，亦與社會福利組織、慈善團體以及社區組織成為夥伴關係，以組織我們的員工參與義務工作及慈善活動。

透過電子郵件、公司網站及年報等多種渠道，本集團的行政部門及義工隊籌委會評估我們社區活動的效用及社區團體所作的反饋。基於該等反饋，我們定期檢討本集團的可持續發展目標。

社區參與為新福港帶來各種裨益。對外，社區參與促進與多個社區組織之間更為緊密的關係；對內，社區參與也團結來自不同部門及不同項目工地的員工，從而增強我們的團隊精神，為本集團及社會福祉作出貢獻。

### 8.2 貢獻關注範圍

#### 8.2.1 健康

除了提供就業機會，新福港亦關注僱員健康。我們致力於鼓勵僱員建立健康生活模式，並進一步向社會推廣這理念。

於報告期內，我們已參與一項體育活動，使僱員能夠培養興趣並保持工作與生活的健康平衡。新福港員工已參加二零二三年渣打香港馬拉松，為慈善工作一同參與跑步盛事，此亦鼓勵員工多加鍛煉並實行健康生活模式。

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### 8.2.2 Voluntary Services

The Group encourages participation in voluntary services as one of the many ways to contribute to community and the SFK's volunteer team serves our communities through generous devotion to those in need. In order to extend our reach to those in need, we join forces with various social organisations, welfare organisations and charity groups to arrange volunteer works activities.

To extend our concern for the sick, the Group has made a monetary to “Care For Your Heart” Flag Day 2023 in January 2023. The event raised funding for the charitable Organisation “Care For Your Heart” to promote public awareness of heart health and contribute to the rehabilitation of heart disease patients. The Group has also made second-hand furniture donation to the non-profit Organisation, “Green Grass Notes” as supporting.

Among all our voluntary services in the reporting period, we collaborated with “muse casa”, SAHK to co-organize a “Ocean Series” Saroi Coaster Workshop in August 2023. Through the participation in products made with care by people with disabilities, it lets the volunteers and their family members to recognise their artistic skills. Additionally, we collaborated with SAHK to co-organize a volunteer activity, “After School Tutoring Support for Students in SAHK Jockey Club Elaine Field School Programme” in school year 2023–2024. Firstly, this tutoring support can help manage the study stress of students and also motivate and stimulate their interest in learning. Secondly, it can also assist school tutors to reduce their workload.

SFK spares no expense in fostering the culture of volunteering. In the reporting period, the Group has made a monetary and in-kind donation to voluntary services. Not only does the voluntary works contribute to the communities, it also helps our employees discover and explore their potential and capability.

### 8.2.2 義工服務

本集團鼓勵參與義工服務，作為貢獻社區的眾多方式之一。新福港義工隊無私奉獻服務我們社區各界有需要人士。為接觸更多有需要人士，我們與各種社會組織、福利機構和慈善團體聯手，安排志願者工作活動。

為向患病人士表達關注，本集團已向於二零二三年一月舉辦的二零二三年「關心您的心」賣旗日作出捐款。該活動為慈善機構「關心您的心」籌募資金，旨在提高公眾對心臟健康的意識，並為心臟病患者的復康工作做出貢獻。本集團另外亦向非牟利機構「青草音符」捐贈二手家具以示支持。

我們於報告期間曾進行多次義工服務，其中我們與香港耀能協會「咫尺家匠」合作，於二零二三年八月共同舉辦名為迷你紗織體驗海洋系列杯墊工作坊。透過參與由殘疾人士精心製作的產品，讓義工及其家人得以欣賞他們的藝術才能。此外，於二零二三至二零二四學年，我們與香港耀能協會合作共同籌辦「香港耀能協會賽馬會田綺玲學校學生課後輔導支援計劃」義工活動。首先，此項輔導活動有助於學生處理學業壓力、提升學習動機並激發對學習的興趣。其次，亦可幫助學校教職員減輕工作量。

新福港不遺餘力培養義工文化。於報告期內，本集團為義工服務作出金錢及實物捐贈。志願工作不但貢獻社區，而且有助我們的員工發現並探索彼此的潛能及能力。

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### CHAPTER 9 AWARDS AND RECOGNITION HIGHLIGHTS

### 第九章 獎項及嘉許摘要

Table 9.1

表 9.1

Name of Awards or Achievement 獎項或成就名稱	Issuing Organisation 頒發機構	Award Receiving Date 得獎日期	Award Receiving Organisation 得獎機構
Outstanding Contractor for Maintenance, Repair and Improvement Projects (Engineering Contract Contractor) Anti-epidemic Merit Award 保養維修及改善項目傑出承建商(工程合約承建商)抗疫優異獎	Hong Kong Housing Authority 香港房屋委員會	December 2023 二零二三年十二月	Sun Fook Kong Construction Limited 新福港營造有限公司
Outstanding Contractor for New Projects – Innovative Application of Mechanical Technology (Main Contractor) 新工程項目傑出承建商 – 機械技術之創新應用(總承建商)	Hong Kong Housing Authority 香港房屋委員會	December 2023 二零二三年十二月	Sun Fook Kong Construction Limited 新福港營造有限公司
Outstanding Contractor of New Projects (Wage Payment Monitoring System) (Main Contractor – Construction) 新工程項目傑出承建商(工資發放監察系統)(總承建商 – 建築)	Hong Kong Housing Authority 香港房屋委員會	December 2023 二零二三年十二月	Sun Fook Kong Construction Limited 新福港營造有限公司
Outstanding Contractor of New Projects (Construction Site Anti-epidemic) Merit Award 新工程項目傑出承建商(工地抗疫)優異獎	Hong Kong Housing Authority 香港房屋委員會	December 2023 二零二三年十二月	Sun Fook Kong Construction Limited 新福港營造有限公司
New Project Safety Innovation Award (Award Site/Contract: Construction of Public Rental Housing Development Phases 1 & 2 and Subsidised Sale Flats Development at Diamond Hill Comprehensive Development Area) 新工程項目安全創意獎 (獲授工程/合約：鑽石山綜合發展區 – 公共租住房屋發展計劃第一期和第二期及資助出售房屋發展計劃的建築工程)	Hong Kong Housing Authority 香港房屋委員會	December 2023 二零二三年十二月	Sun Fook Kong Construction Limited 新福港營造有限公司
Outstanding Contractor (Maintenance & Improvement Project) – (Water Supply & Fire Services Installation Maintenance) 保養維修及改善項目傑出承建商(供水系統及消防裝備保養)	Hong Kong Housing Authority 香港房屋委員會	December 2023 二零二三年十二月	Bestwise Envirotech Limited 百威環保科技有限公司

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Name of Awards or Achievement 獎項或成就名稱	Issuing Organisation 頒發機構	Award Receiving Date 得獎日期	Award Receiving Organisation 得獎機構
Outstanding Partnering Team (Maintenance & Improvement Project) – Building Services 傑出工程團隊(保養維修及改善項目) — 屋宇裝備	Hong Kong Housing Authority 香港房屋委員會	December 2023 二零二三年十二月	Bestwise Envirotech Limited 百威環保科技有限公司
Hong Kong Green Organisation Project: Construction of Subsidised Sale Flats Development at Ma On Shan Road and Public Rental Housing Development at Hang Tai Road, Ma On Shan Area 86B Phase 1 (Contract No. 20180557) 香港綠色機構 項目：香港房屋委員會合約20180557 — 馬鞍山路資助出售房屋計劃及馬鞍山恆泰路第一期公營房屋發展計劃建築工程(馬鞍山第86B區)	Environmental and Ecology Bureau 環境及生態局	December 2023 二零二三年十二月	Sun Fook Kong Construction Limited 新福港營造有限公司
Wastewi\$e Certificate – Good Level Project: (Contract No. 20200134) Non-public Housing Facilities at Diamond Hill CDA – Transport Infrastructure Works, Water Feature Park and Landscaped Walk 減廢證書 – 良好級別 項目：(合約編號20200134)鑽石山綜合發展區非公營房屋設施建築工程 – 運輸基礎設施工程、活水公園和文化園景大道	Environmental Campaign Committee 環境運動委員會	November 2023 二零二三年十一月	Sun Fook Kong Construction Limited 新福港營造有限公司
Good MPF Employer 5 Years+ 積金好僱主5年+	Mandatory Provident Fund Schemes Authority 強制性公積金計劃管理局	September 2023 二零二三年九月	SFK Construction Holdings Limited 新福港建設集團有限公司
10 Years plus Caring Company 商界展關懷10年+	The Hong Kong Council of Social Service 香港社會服務聯會	September 2023 二零二三年九月	Sun Fook Kong Holdings Limited 新福港控股有限公司
Certificate of Appreciation for Dragon Boat Festival to Kwu Tung Village Committee Office's elderlies 古洞村公所作端午節愛心敬老活動感謝狀	Kwu Tung Village Committee Office 古洞村公所	June 2023 二零二三年六月	Sun Fook Kong Construction Limited 新福港營造有限公司

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### CHAPTER 10 LOOKING AHEAD

Foresight is a critical adaptive strategy for times of high uncertainty. Through proactive communication with various stakeholders including the relevant authorities and our clients, we maintain vigilance of the latest development of the industry and the expectations from our stakeholders, and strive to create added value for our stakeholders through prudent management of material environmental and social aspects.

The ESG elements have been increasingly valued by our stakeholders. SFK will continue to integrate ESG into our governance structure. To improve air quality and tackle climate change, we will strengthen control and management in air and greenhouse gas emissions. To make contribution to the community, we also actively participate in public welfare activities and assist our community members in their needs. Moreover, we will continue to provide professional and high quality services and works, strengthen our safety management system, improve our quality of work/services, enhance stakeholder engagements and continuously contribute to the communal harmony.

### 第十章 展望

高瞻遠矚是應對高度不確定性的關鍵適應策略。透過與不同持份者(包括有關當局及客戶)的積極溝通,我們對行業的最新發展及持份者的期望保持警覺,並致力透過審慎管理重大環境及社會層面事宜,為持份者創造附加價值。

持份者日益重視環境、社會及管治的元素。新福港將繼續把環境、社會及管治融入我們的管治架構。為改善空氣質素及應對氣候變化,我們將加強控制及管理廢氣及溫室氣體排放。為貢獻社區,我們亦積極參與公益活動,協助社區居民滿足需求。此外,我們將繼續提供專業優質服務及工程,加強安全管理系統,提升工程/服務質量,增加持份者參與及不斷為和諧社區作貢獻。



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### APPENDIX THE STOCK EXCHANGE ESG REPORTING GUIDE CONTENT INDEX TABLE

### 附錄 聯交所環境、社會及管治報告指引內容索引表

HKSE ESG Reporting Guide 聯交所環境、社會及管治報告指引	Description 描述	Chapter 章節
<b>A. Environmental</b>		
<b>A. 環境</b>		
<i>Aspect A1: Emissions</i>		
層面A1：排放物		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	5.1 Emission Control and Waste Management
一般披露	有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	5.1 排放控制及廢物管理
KPI A1.1	The types of emissions and respective emissions data.	5.1 Emission Control and Waste Management
關鍵績效指標A1.1	排放物種類及相關排放數據。	5.1 排放控制及廢物管理
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	5.1 Emission Control and Waste Management
關鍵績效指標A1.2	直接(範圍1)及能源間接(範圍2)溫室氣體總排放量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	5.1 排放控制及廢物管理
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	5.1 Emission Control and Waste Management
關鍵績效指標A1.3	所產生有害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	5.1 排放控制及廢物管理

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KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	5.1 Emission Control and Waste Management
關鍵績效指標 A1.4	所產生無害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	5.1 排放控制及廢物管理
KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	5.1 Emission Control and Waste Management
關鍵績效指標 A1.5	描述所訂立的排放量目標及為達到這些目標所採取的步驟。	5.1 排放控制及廢物管理
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	5.1 Emission Control and Waste Management
關鍵績效指標 A1.6	描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。	5.1 排放控制及廢物管理
<i>Aspect A2: Use of Resources</i>		
<i>層面 A2：資源使用</i>		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	5.2 Effective Use of Resources
一般披露	有效使用資源(包括能源、水及其他原材料)的政策。	5.2 善用資源
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	5.2 Effective Use of Resources
關鍵績效指標 A2.1	按類型劃分的直接及／或間接能源(如電、氣或油)總耗量(以千個千瓦時計算)及密度(如以每產量單位、每項設施計算)。	5.2 善用資源
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	5.2 Effective Use of Resources
關鍵績效指標 A2.2	總耗水量及密度(如以每產量單位、每項設施計算)。	5.2 善用資源

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KPI A2.3 關鍵績效指標 A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them. 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。	5.2 Effective Use of Resources 5.2 善用資源
KPI A2.4 關鍵績效指標 A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them. 描述求取適用水源上可有任何問題，以及所訂立的水效益目標及為達到這些目標所採取的步驟。	5.2 Effective Use of Resources 5.2 善用資源
KPI A2.5 關鍵績效指標 A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced. 製成品所用包裝材料的總量(以噸計算)及(如適用)每生產單位佔量。	Not applicable 不適用  Note: As the operation of the Group generally does not involve addition of packaging material to the finished products, this indicator is considered immaterial and is not reported in the report. 附註：由於本集團的運作並不涉及為成品增加包裝材料，故此指標被視為不重要且未於本報告中呈報。
<i>Aspect A3: The Environment and Natural Resources</i> 層面 A3：環境及天然資源		
General Disclosure 一般披露	Policies on minimising the issuer's significant impacts on the environment and natural resources. 減低發行人對環境及天然資源造成重大影響的政策。	5.3 The Environment and Natural Resources 5.3 環境及天然資源
KPI A3.1 關鍵績效指標 A3.1	Description of the significant impact of activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	5.3 The Environment and Natural Resources 5.3 環境及天然資源

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*Aspect A4: Climate Change*

層面 A4：氣候變化

General Disclosure Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer. 5.4 Climate Change

一般披露 識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策。 5.4 氣候變化

KPI A4.1 Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them. 5.4 Climate Change

關鍵績效指標 A4.1 描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動。 5.4 氣候變化

### B. Social

#### B. 社會

#### Employment and Labour Practices

僱傭及勞工常規

*Aspect B1: Employment*

層面 B1：僱傭

General Disclosure Information on: 6.1 Employment and Respect for Labour Rights

- (a) the policies; and
- (b) compliance with relevant laws and regulations that have a significant impact on the issuer

relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.

一般披露 有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的： 6.1 僱傭及尊重勞動權益

- (a) 政策；及
- (b) 遵守對發行人有重大影響的相關法律及規例的資料。

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KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	6.1 Employment and Respect for Labour Rights
關鍵績效指標 B1.1	按性別、僱傭類型(如全職或兼職)、年齡組別及地區劃分的僱員總數。	6.1 僱傭及尊重勞動權益
		Note: As the operation and employees of the Group is predominantly in Hong Kong, the segregation by geographical region is considered immaterial and is not reported in the report. 附註：由於本集團的營運及僱員主要集中於香港，故按地區劃分的分類被視為不重要且未於報告中呈報。
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	6.1 Employment and Respect for Labour Rights
關鍵績效指標 B1.2	按性別、年齡組別及地區劃分的僱員流失比率。	6.1 僱傭及尊重勞動權益
		Note: As the operation and employees of the Group is predominantly in Hong Kong, the segregation by geographical region is considered immaterial and is not reported in the report. 附註：由於本集團的營運及僱員主要集中於香港，故按地區劃分的分類被視為不重要且未於本報告中呈報。
<i>Aspect B2: Health and Safety</i>		
<i>層面 B2：健康與安全</i>		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards	6.2 Safety and Health
一般披露	有關提供安全工作環境及保障僱員避免職業性危害的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	6.2 安全及健康

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KPI B2.1 關鍵績效指標 B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. 過去三年(包括匯報年度)每年因工作關係而死亡的人數及比率。	6.2 Safety and Health 6.2 安全及健康
KPI B2.2 關鍵績效指標 B2.2	Lost days due to work injury. 因工傷損失工作日數。	6.2 Safety and Health 6.2 安全及健康
KPI B2.3 關鍵績效指標 B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored. 描述所採納的職業健康及安全措施，以及相關執行及監察方法。	6.2 Safety and Health 6.2 安全及健康
<i>Aspect B3: Developing and Training</i> <i>層面 B3：發展及培訓</i>		
General Disclosure 一般披露	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. 有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。	6.3 Education, Training and Career Development 6.3 教育、培訓及職業發展
KPI B3.1 關鍵績效指標 B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management). 按性別及僱員類別(如高級管理層、中級管理層等)劃分的受訓僱員百分比。	6.3 Education, Training and Career Development 6.3 教育、培訓及職業發展
KPI B3.2 關鍵績效指標 B3.2	The average training hours completed per employee by gender and employee category. 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	6.3 Education, Training and Career Development 6.3 教育、培訓及職業發展
<i>Aspect B4: Labour Standards</i> <i>層面 B4：勞工準則</i>		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour. 有關防止童工或強制勞工的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	6.1 Employment and Respect for Labour Rights 6.1 僱傭及尊重勞動權益
KPI B4.1 關鍵績效指標 B4.1	Description of measures to review employment practices to avoid child and forced labour. 描述檢討招聘慣例的措施以避免童工及強制勞工。	6.1 Employment and Respect for Labour Rights 6.1 僱傭及尊重勞動權益

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KPI B4.2	Description of steps taken to eliminate such practices when discovered.	6.1 Employment and Respect for Labour Rights
關鍵績效指標 B4.2	描述在發現違規情況時消除有關情況所採取的步驟。	6.1 僱傭及尊重勞動權益

### Operating Practices

#### 營運慣例

Aspect B5: Supply Chain Management

層面 B5：供應鏈管理

General Disclosure	Policies on managing environmental and social risks of the supply chain.	7.2 Supply Chain Management
一般披露	管理供應鏈的環境及社會風險政策。	7.2 供應鏈管理
KPI B5.1	Number of suppliers by geographical region.	7.2 Supply Chain Management
關鍵績效指標 B5.1	按地區劃分的供應商數目。	7.2 供應鏈管理
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.	7.2 Supply Chain Management
關鍵績效指標 B5.2	描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目、以及有關慣例的執行及監察方法。	7.2 供應鏈管理
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	7.2 Supply Chain Management
關鍵績效指標 B5.3	描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	7.2 供應鏈管理
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	7.2 Supply Chain Management
關鍵績效指標 B5.4	描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	7.2 供應鏈管理

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<i>Aspect B6: Product Responsibility</i> <i>層面 B6：產品責任</i>		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress. 有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	7.1 Quality and Compliance Management 7.1 質量與合規管理
KPI B6.1 關鍵績效指標 B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已運送產品總數中因安全與健康原因而須回收的百分比。	7.1 Quality and Compliance Management 7.1 質量與合規管理
KPI B6.2 關鍵績效指標 B6.2	Number of products and service related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	7.1 Quality and Compliance Management 7.1 質量與合規管理
KPI B6.3 關鍵績效指標 B6.3	Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。	7.1 Quality and Compliance Management 7.1 質量與合規管理
KPI B6.4 關鍵績效指標 B6.4	Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程序。	7.1 Quality and Compliance Management 7.1 質量與合規管理
KPI B6.5 關鍵績效指標 B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored. 描述消費者資料保障及私隱政策，以及相關執行及監察方法。	7.1 Quality and Compliance Management 7.1 質量與合規管理



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#### Aspect B7: Anti-corruption

##### 層面B7：反貪腐

General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	7.3 Moral Integrity and Anti-corruption
一般披露	有關防止賄賂、勒索、欺詐及洗黑錢的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	7.3 道德誠信與反貪腐
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	7.3 Moral Integrity and Anti-corruption
關鍵績效指標B7.1	於匯報期內對發行人或其僱員提出並已審結的貪腐訴訟案件的數目及訴訟結果。	7.3 道德誠信與反貪腐
KPI B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	7.3 Moral Integrity and Anti-corruption
關鍵績效指標B7.2	描述防範措施及舉報程序，以及相關執行及監察方法。	7.3 道德誠信與反貪腐
KPI B7.3	Description of anti-corruption training provided to directors and staff.	7.3 Moral Integrity and Anti-corruption
關鍵績效指標B7.3	描述向董事及員工提供的反貪污培訓。	7.3 道德誠信與反貪腐

### Community

#### 社區

#### Aspect B8: Community Investment

##### 層面B8：社區投資

General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	8.1 Community Participation
一般披露	有關以社區參與來了解營運所在社區需要和確保其業務活動會考慮社區利益的政策。	8.1 社區參與
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	8.2 Focus Areas of Contribution
關鍵績效指標B8.1	專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。	8.2 貢獻關注範圍
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	8.2 Focus Areas of Contribution
關鍵績效指標B8.2	在專注範疇所動用資源(如金錢或時間)。	8.2 貢獻關注範圍

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CORPORATE GOVERNANCE PRACTICES

The Board recognises that corporate governance practices are crucial to the smooth, effective and transparent operation of a company and its ability to attract investment, protect the rights of shareholders and stakeholders, and enhance shareholder value. The Company is committed to achieving and maintaining a high standard of corporate governance and leading the Group to attain better results and improve its corporate image with effective corporate governance procedures.

The Company has adopted the applicable code provisions set out in the Corporate Governance Code (the “CG Code”) under Appendix C1 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”). The Board is of the opinion that the Company has complied with all the applicable code provisions, except for the deviation from provisions C.2.1 and D.2.5 of the CG Code during the Year.

According to provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The Company does not have a chief executive officer and such role has been assumed by the managing director of the Company. Mr. Chan Ki Chun is the chairman and the managing director of the Company. In the view that Mr. Chan has been assuming day-to-day responsibilities in operating and managing the Group since 1999, the Board believes that it is in the best interest of the Group to have Mr. Chan taking up both roles for effective management and business development. Therefore, the Board considers that the deviation from provision C.2.1 of the CG Code is appropriate in such circumstances.

According to code provision D.2.5 of the CG Code, the Company should have an internal audit function. The Company does not establish a standalone internal audit department, however, the Board has put in place adequate measures to perform the internal audit function in relation to different aspects of the Group. In 2023, the Company appointed an external internal control adviser to perform periodic review of our internal control system to evaluate the effectiveness and formulate plans and recommendations for improvement of our internal control measures and policies. It is intended to review the effectiveness of the Group’s material internal controls so as to provide assurance that key internal control measures are carried out appropriately and are functioning as intended.

Notwithstanding the above, the Board is of the view that this management structure is effective for the Group’s operations and sufficient checks and balances are in place. The Board will continue to review its corporate governance practices in order to enhance its corporate governance standard, to comply with regulatory requirements and to meet the growing expectations of the shareholders of the Company (the “Shareholders”) and investors.

### 企業管治常規

董事會深明公司能平穩、有效及透明地運作，招商引資，維護股東與持份者的權利並提升股東價值，企業管治常規的作用至關重要。本公司致力達成並保持高標準的企業管治，透過有效的企業管治程序引領本集團再創佳績，提高企業形象。

本公司已採納聯交所證券上市規則（「上市規則」）附錄C1的企業管治守則（「企業管治守則」）所載適用的守則條文。董事會認為，於年內，除偏離企業管治守則第C.2.1條及D.2.5條外，本公司均已遵守所有適用的守則條文。

根據企業管治守則第C.2.1條，主席與行政總裁的角色應有區分，不應由一人同時兼任。本公司並無設有行政總裁，該角色一直由本公司董事總經理兼任。陳麒淳先生為本公司主席兼董事總經理。鑑於陳先生自一九九九年以來一直承擔本集團日常經營管理的職責，董事會相信陳先生兼任兩職可實現有效管理及業務發展，符合本集團的最佳利益。因此，董事會認為在該情況下偏離企業管治守則第C.2.1條屬適當。

根據企業管治守則條文第D.2.5條，本公司應擁有內部審核職能部門。本公司並無設立獨立內部審核部門，然而，董事會已實施適當措施，履行與本集團不同層面相關的內部審核職能。於二零二三年，本公司已委任外聘內部控制顧問定期檢討內部控制系統，評估內部控制措施的成效以及制定規劃及建議，務求改善內部控制措施及政策。我們擬檢討本集團重要內部控制的成效，以保證主要內部控制措施妥善執行及發揮擬定作用。

儘管如此，董事會認為此管理架構對本集團的業務營運屬有效，並能形成充分的權力制衡。董事會會持續檢討本身的企業管治常規，以提高企業管治標準，遵守監管規定及滿足本公司股東（「股東」）與投資者日益提高的期望。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CORPORATE GOVERNANCE FUNCTIONS

The Board is responsible for performing the corporate governance duties as set out in the provision A.2.1 of the CG Code, which include (a) to develop and review the Company's policies and practices on corporate governance; (b) to review and monitor the training and continuous professional development of the Directors and senior management of the Group; (c) to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements; (d) to develop, review and monitor the code of conduct and compliance manual (if any) applicable to the employees of the Group and the Directors; and (e) to review the Company's compliance with the CG Code and relevant disclosures in the corporate governance report as set out in the annual report of the Company.

The Board is performing the abovementioned corporate governance functions throughout the Year.

### THE BOARD

The Board is committed to providing effective and responsible leadership for the Company. The Directors, individually and collectively, must act in good faith in the best interests of the Company and the Shareholders. The Board has established three Board committees (the "Board Committees"), being the audit committee (the "Audit Committee"), the nomination committee (the "Nomination Committee") and the remuneration committee (the "Remuneration Committee"), to oversee different areas of the Company's affairs.

#### Board composition

The Board currently consists of six Directors, comprising three executive Directors, and three independent non-executive Directors (the "INED(s)"). As at the date of this report, the Board comprises the following Directors:

#### Executive Directors

Mr. CHAN Ki Chun (*Chairman and Managing Director*)  
Mr. YUNG Kim Man  
Mr. YEUNG Cho Yin, William

#### INEDs

Mr. JIM Fun Kwong, Frederick  
Mr. CHAN Kim Hung, Simon  
Dr. KOU Zhihui (*appointed on 25 May 2023*)  
Mr. LAM Leung Tsun (*retired on 25 May 2023*)

### 企業管治職責

董事會負責履行企業管治守則第A.2.1條所載企業管治職責，包括(a)制定及檢討本公司企業管治的政策及常規；(b)檢討及監督本集團董事及高級管理人員的培訓與持續專業發展；(c)檢討及監督本公司的政策及常規是否符合法律及監管規定；(d)制定、檢討及監督適用於本集團僱員及董事的行為守則與合規指引手冊(如有)；及(e)檢討本公司有否遵守企業管治守則及於本公司年報所載企業管治報告的相關披露。

董事會於整個年度內履行上述企業管治職責。

### 董事會

董事會致力有效盡責地領導本公司發展。董事須單獨並一致真誠為本公司與股東的最佳利益行事。董事會成立三個董事委員會(「董事委員會」)，由其監督本公司各方面事務，分別為審核委員會(「審核委員會」)、提名委員會(「提名委員會」)及薪酬委員會(「薪酬委員會」)。

#### 董事會組成

董事會現由六名董事組成，包括三名執行董事及三名獨立非執行董事(「獨立非執行董事」)。於本報告日期，董事會由以下董事組成：

#### 執行董事

陳麒淳先生(主席兼董事總經理)  
容劍文先生  
楊楚賢先生

#### 獨立非執行董事

詹勳光先生  
陳劍雄先生  
寇志暉博士(於二零二三年五月二十五日獲委任)  
林良俊先生(於二零二三年五月二十五日退任)

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The composition of the Board reflects the necessary balance of skills and experience desirable for effective leadership of the Company and independence in decision making. The biographies of the Directors (and their relationships, if any) are set out in the “Biographical Details of Directors and Senior Management” section of this annual report, which demonstrates a diversity of skills, expertise, experience and qualifications. Save as disclosed therein, there are no financial, business, family or other material or relevant relationships among the members of the Board.

Each of the executive Directors has renewed service agreement with the Company for a further fixed term of three years with effect from 10 December 2021, unless terminated by the respective Director or the Company in accordance with the terms of the service agreement. Two INEDs, Mr. JIM Fun Kwong, Frederick and Mr. CHAN Kim Hung, Simon have renewed their letters of appointment with the Company which shall last for a period of three years with effect from 10 December 2021 and the INED, Dr. KOU Zhihui has entered her letter of appointment with the Company which shall last for a period of three years with effect from 25 May 2023, subject to early termination by the INED or the Company in accordance with the terms of the letter of appointment.

Throughout the Year, the Board has at all times met the requirements of Rules 3.10(1) and (2) of the Listing Rules relating to the appointment of at least three INEDs with at least one INED possessing appropriate professional qualifications, or accounting or related financial management expertise.

The three INEDs represent more than one-third of the Board, the proportion of which is higher than what is required by Rule 3.10A of the Listing Rules whereby INEDs of a listed issuer must represent at least one-third of the board. The Board believes there is sufficient independence element in the Board to safeguard the interest of the Shareholders.

A newly appointed Director is provided with a package comprising the induction materials. During the Year, Dr. Kou Zhihui was appointed as INED. The Company has arranged briefings given by our external legal adviser to her.

### Independence of the INEDs

The role of the INEDs is to provide independent and objective opinions to the Board, giving adequate control and balances for the Group to protect the overall interests of the Shareholders and the Group. They serve actively on the Board and Board Committees to provide their independent and objective views. All the INEDs are free from any business or other relationships with the Company.

董事會組成反映有效領導本公司及獨立決策需要均衡的技能及經驗。董事履歷(及彼等的關係,如有)載於本年報「董事及高級管理層履歷」一節,闡明各種技能、專長、經驗及資格。除該節所披露者外,董事會成員之間概無財務、業務、家屬或其他重大或相關關係。

各執行董事已與本公司重續服務協議,自二零二一年十二月十日起再續固定任期三年,除非有關董事或本公司根據服務協議條款予以終止。兩名獨立非執行董事詹勳光先生及陳劍雄先生已與本公司重續彼等的委任函,自二零二一年十二月十日起有效期三年,以及獨立非執行董事寇志暉博士已與本公司訂立委任函,自二零二三年五月二十五日起有效期三年,但獨立非執行董事或本公司可根據委任函條款提前終止。

於整個年度內,董事會一直遵守上市規則第3.10(1)條及(2)條,已委任至少三名獨立非執行董事,其中至少一名獨立非執行董事擁有適當的專業資格或會計或相關財務管理專長。

三名獨立非執行董事代表超過三分之一董事會席位,比例高於上市規則第3.10A條的規定,即上市發行人的獨立非執行董事須代表至少三分之一董事會席位。董事會相信,董事會充分獨立,可保障股東利益。

新委任董事將獲提供一套包括就職材料在內的資料。本年度,寇志暉博士獲委任為獨立非執行董事。本公司已安排外部法律顧問向其提供簡報。

### 獨立非執行董事的獨立性

獨立非執行董事的職責是向董事會提供獨立客觀的意見,適當約束及制衡本集團,保護股東及本集團的整體利益。彼等積極配合董事會及董事委員會,提供獨立客觀的意見。全體獨立非執行董事不參與任何業務或概無與本公司存在其他關係。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Company has received written annual confirmation of independence from each INED in accordance with Rule 3.13 of the Listing Rules. The Company has assessed their independence and concluded that all the INEDs are independent within the meaning of the Listing Rules. None of the INEDs have served more than nine years as at the date of this report.

### Board Diversity and Board Diversity Policy

Pursuant to the CG Code, the Board has adopted a board diversity policy (the “Board Diversity Policy”) which aims to set out the approach to achieve diversity on the Company’s board of directors. The Company recognises and embraces the benefits of having a diverse Board to enhance the quality of its performance. While all Board appointments will continue to be made on a merit basis, the Company will ensure that the Board has a balance of skills, experience and diversity of perspectives appropriate to the needs of the Company’s business. The nominations were made in accordance with the nomination policy of the Group and selection of candidates will be based on a range of objective criteria with due regard for the benefit of diversity of the Board including, but not limited to, gender, age, cultural and educational background, experience (professional or otherwise), skills, knowledge and length of service, and any other factors that the Board may consider relevant and applicable from time to time.

The Company currently has 5 male Directors and 1 female Director. The Company is conscious of maintaining Board diversity with an appropriate level of female members on the Board. During the year ended 31 December 2023 and up to the date of this annual report, the Board had 1 female Board member, in which case the Board considered gender diversity has been fully achieved. While conscious efforts are being taken by the Company to fulfil the Board Diversity Policy, all appointments are ultimately made on a merit basis taking into account available and suitable candidates.

The Nominations Committee will review the implementation of the Board Diversity Policy at least annually and make recommendation on any proposed changes to the Board for the Board’s review and approval to ensure its continued appropriateness and effectiveness.

For recruiting potential successors to the Board to achieve Board diversity including gender diversity, the Board has prepared a list of desirable skills, experience, qualifications, gender or perspectives which the candidate should have. If the Board determines that an additional or replacement Director is required, it will deploy multiple channels for identifying suitable director candidates, including referral from Directors, Shareholders, management, advisors of the Company and external executive search firms.

After the year ended 31 December 2023, the Board had reviewed the implementation and effectiveness of the Board Diversity Policy and was of the view that the Board Diversity Policy was sufficient and effective.

本公司已接獲各獨立非執行董事根據上市規則第3.13條發出的年度獨立性確認函。本公司評估彼等的獨立性後，認為全體獨立非執行董事符合上市規則規定之獨立性。截至本報告日期，概無獨立非執行董事已服務超過九年。

### 董事會成員多元化及董事會成員多元化政策

根據企業管治守則，董事會已採納董事會成員多元化政策（「董事會成員多元化政策」），旨在列出達致本公司董事會成員多元化的方式。本公司認可並相信董事會成員多元化對提升表現裨益。所有董事會成員會繼續按長處委任，同時本公司確保董事會成員兼備與本公司業務所需的相關技能、經驗與多元想法。有關提名乃根據本集團提名政策作出，選擇候選人時將基於一系列客觀標準，包括但不限於性別、年齡、文化及教育背景、經驗（專業或其他經驗）、技能、知識及服務年期，以及董事會可能不時認為相關及適用的任何其他因素。

本公司現有五名男性董事及一名女性董事。本公司意識到要保持董事會成員多元化，在董事會中達到適當水平的女性成員。截至二零二三年十二月三十一日止年度及截至本年報日期，董事會有一名女性董事會成員，在此情況下，董事會認為性別多元化已充分體現。儘管本公司正有意識致力履行本公司的董事會成員多元化政策，然而所有任命最終在考慮到現有合適候選人的情況下以用人唯才為基礎作出。

提名委員會將至少每年檢討一次董事會成員多元化政策的執行情況，並就任何建議更改向董事會提出建議，供董事會審閱及批准，以確保其持續適當及有效。

為招聘董事會潛在繼任人以實現董事會成員多元化，包括性別多元化，董事會已備妥一份清單，當中載列候選人應具備的理想技能、經驗、資格、性別或觀點。倘董事會確定需要增添或替換董事，將部署多種渠道物色合適董事候選人，包括來自董事、股東、管理層、本公司顧問及外部獵頭公司的推薦。

截至二零二三年十二月三十一日止年度後，董事會已審查董事會成員多元化政策的實施情況及成效，並認為董事會成員多元化政策充分且有效。

### Workforce Diversity

As at 31 December 2023, the Group had a total of 1,352 staff members. The gender composition of the staff members was approximately 73% male staff members and 27% female staff members. As the Company engages in the construction business which is predominated by male, the Board considered that gender diversity of the workforce of the Group has been well maintained during the year ended 31 December 2023. The Company recognises the important of gender diversity and endeavours to take steps to promote gender diversity at all levels of the Company (including the Board). In order to further promote gender diversity within the Group, the Company endeavours to ensure that there is gender diversity during the recruitment of staff members at mid to senior level and provide training and long-term development opportunities to its female staff members, hence there will be a pipeline of female senior management and potential successors to our Board. The plan for the Group in terms of gender diversity in workforce is to maintain the balance of gender diversity in the foreseeable future. The Group also endeavours to provide job applicant and employees with equal opportunities of employment and promotion, and prohibits all forms of discrimination on gender, religion, race, disability or age within the Group.

### Functions of the Board and Management

The Board is primarily responsible for establishing the overall strategies of the Group, setting objectives and business development plans, assuming responsibility of corporate governance and monitoring the performance of senior management.

The management, under the leadership of the managing director of the Company, is responsible for implementing the strategies and plans established by the Board and reporting on the Group's operations to the Board on a regular basis to ensure effective performance of the Board's responsibilities.

All the Directors have separate and independent access to the Group's senior management to fulfill their duties. Independent professional advice can be sought to assist the relevant Directors to discharge their duties at the Group's expense upon their request. In accordance with code provision D.1.2 of the CG Code, all the Directors have been provided with monthly updates on the Group's performance and financial position to enable the Board as a whole and each Director to discharge their duties.

### Mechanism ensuring sufficient independent views to the Board

The Board recognises Board independence is critical to good corporate governance. The Company has put in place the mechanisms to ensure a strong independence element on the Board, which are summarised below:

### 員工多元化

於二零二三年十二月三十一日，本集團合共有1,352名員工。員工性別由約73%男性員工及27%女性員工組成。由於本公司從事建築業務，以男性為主，董事會認為，截至二零二三年十二月三十一日止年度，本集團員工性別多元化已維持在良好水平。本公司認同性別多元化的重要性，並致力採取步驟在本公司各層面(包括董事會)推動性別多元化。為進一步推動本集團性別多元化，本公司致力在招聘中至高層員工時確認性別多元化，並向女性員工提供培訓及長遠發展機會，務求建立女性高級管理層及潛在繼任人的管道。就員工性別多元化而言，本集團計劃於可預見未來保持性別多元化的平衡。本集團亦致力為求職者及僱員提供平等就業及晉升機會，並禁止在本集團內有任何形式的性別、宗教、種族、殘疾或年齡歧視。

### 董事會及管理層的職能

董事會主要負責制定本集團整體策略，釐定目標及業務發展計劃，負責企業管治及監督高級管理層表現。

在本公司董事總經理的領導下，管理層負責執行董事會制定的策略及計劃，並就本集團的經營狀況定期向董事會報告，確保董事會職責得以有效履行。

全體董事可個別及獨立地諮詢本集團的高級管理層以使其履行職責。相關董事應能經發出要求獲得獨立專業意見助其履行職責，費用由本集團承擔。根據企業管治守則之守則條文第D.1.2條，全體董事均獲提供本集團每月最新業績及財務狀況資料，以便董事會及各董事履行職責。

### 確保董事會有充分獨立意見的機制

董事會深明董事會的獨立性對於良好企業管治至關重要。本公司已設立機制，以確保董事會具有強大的獨立性，有關機制概述如下：

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Board Composition

The Board endeavours to ensure the appointment of at least three independent non-executive Directors and at least one-third of the Board members being independent non-executive Directors (or such higher threshold as may be required by the Listing Rules from time to time).

Apart from complying with the requirements prescribed by the Listing Rules as to the composition of certain Board committees, independent non-executive Directors will be appointed to other Board committees as far as practicable to ensure independent views are available.

### Independence Assessment

The Nomination Committee shall strictly adhere to the nomination policy and the independence assessment criteria as set out in the Listing Rules with regard to the nomination and appointment of independent non-executive Directors.

Each independent non-executive Director is also required to inform the Company as soon as practicable if there is any change in his own personal particulars that may materially affect his independence.

The Nomination Committee is mandated to assess annually the independence of all independent non-executive Directors by reference to the independence criteria as set out in the Listing Rules to ensure that they can continually exercise independent judgement.

### Decision Making

All Directors (including independent non-executive Directors) are entitled to seek further information and documentation from the management on the matters to be discussed at board meetings. They can also seek assistance from the Company's company secretary and, where necessary, independent advice from external professional advisers at the Company's expense.

All Directors (including independent non-executive Directors) shall not vote or be counted in the quorum on any board resolution approving any contract or arrangement in which such Director or any of his close associates has a material interest.

The Board had made an annual review on the implementation of the abovementioned mechanisms and was of the view that the abovementioned mechanisms had been satisfactorily implemented.

### 董事會組成

董事會致力確保委任至少三名獨立非執行董事，及至少有三分之一的董事會成員為獨立非執行董事（或上市規則可能不時規定的更高門檻）。

除遵守上市規則關於若干董事委員會組成的規定外，在實際可行情況下，獨立非執行董事將獲委任為其他董事委員會成員，以確保有獨立意見。

### 獨立性評估

提名委員會在提名及委任獨立非執行董事時，須嚴格遵守提名政策及上市規則所載獨立性評估標準。

倘每位獨立非執行董事的個人情況有任何變動，並可能對其獨立性產生重大影響，則必須在實際可行情況下盡快通知本公司。

提名委員會獲授權參照上市規則所載獨立性標準，每年對所有獨立非執行董事的獨立性進行評估，以確保彼等能夠持續作出獨立判斷。

### 決策

所有董事（包括獨立非執行董事）均有權就董事會會議上討論的事宜向管理層尋求進一步的資料及文件。彼等亦可以向本公司的公司秘書尋求協助，並在必要時尋求外部專業顧問的獨立意見，費用由本公司承擔。

所有董事（包括獨立非執行董事）不得就批准該董事或其任何緊密聯繫人擁有重大權益的任何合約或安排的董事會決議案投票或被計入法定人數。

董事會已對上述機制的執行情況進行年度審閱，認為上述機制的執行情況令人滿意。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Continuing Professional Development

In compliance with code provision C.1.4 of the CG Code, training, briefing and updates on the latest development of the Listing Rules in connection with the environmental, social and governance reporting, internal control and risk management and other applicable regulatory requirements have been provided to each Director during the Year to ensure compliance and enhance their awareness of good corporate governance practices. All the Directors have participated in continuous professional development to develop and refresh their knowledge and skills in these respects, and have submitted their training records to the Company. Continuing briefings and professional development for the Directors will be arranged whenever necessary.

The individual training record of each Director during the Year is summarised below:

### 持續專業發展

我們已遵守企業管治守則之守則條文第C.1.4條，於年內就上市規則所載有關環境、社會與管治報告、內部控制與風險管理及其他相關監管規定的最新發展對每名董事進行培訓、簡報及提供最新資訊，確保彼等遵守及更加重視良好的企業管治常規。全體董事均參加持續專業發展培訓，對上述領域的知識及技能溫故知新，並已向本公司提交培訓記錄。我們會於必要時為董事安排持續的簡報及專業發展培訓。

年內，各董事接受的個人培訓記錄概述如下：

Name of Director	董事姓名	Attending training course(s)/ reading materials	參與培訓課程／閱讀資料
<b>Executive Directors</b>	<b>執行董事</b>		
Mr. CHAN Ki Chun	陳麒淳先生		√
Mr. YUNG Kim Man	容劍文先生		√
Mr. YEUNG Cho Yin, William	楊楚賢先生		√
<b>INEDs</b>	<b>獨立非執行董事</b>		
Mr. JIM Fun Kwong, Frederick	詹勳光先生		√
Mr. CHAN Kim Hung, Simon	陳劍雄先生		√
Dr. KOU Zhihui (appointed on 25 May 2023)	寇志暉博士 (於二零二三年五月二十五日獲委任)		√
Mr. LAM Leung Tsun (retired on 25 May 2023)	林良俊先生 (於二零二三年五月二十五日退任)		√

### Board attendance

Code provision C.5.1 of the CG Code prescribes that at least 4 regular Board meetings should be held in each year at approximately quarterly intervals with active participation of a majority of the Directors, either in person or through other electronic means of communication. Accordingly, the Board will schedule to have at least four regular meetings in a year. Other board meetings will be held if necessary.

### 董事會出席情況

企業管治守則之守則條文第C.5.1條規定，每年應大致按季度間隔至少召開四次定期董事會會議，大多數董事不論親身或透過其他電子通訊方式均應積極與會。因此，董事會將安排每年至少召開四次定期會議。如有必要，另行召開其他董事會會議。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

During the Year, a total of 4 Board meetings and one annual general meeting (the “2023 AGM”) of the Company were held and the attendance records of the respective Directors at the Board meetings and the 2023 AGM are set out below:

年內，本公司總共舉行了四次董事會會議及一次股東週年大會（「二零二三年股東週年大會」），有關董事出席董事會會議及二零二三年股東週年大會的記錄載列如下：

Name of Director	董事姓名	Attendance/Number of meetings during the Year	
		年內出席次數／召開會議次數	2023 AGM
		Board Meetings	二零二三年股東週年大會
<b>Executive Directors</b>	<b>執行董事</b>		
Mr. CHAN Ki Chun	陳麒淳先生	4/4	1/1
Mr. YUNG Kim Man	容劍文先生	4/4	1/1
Mr. YEUNG Cho Yin, William	楊楚賢先生	4/4	1/1
<b>INEDs</b>	<b>獨立非執行董事</b>		
Mr. JIM Fun Kwong, Frederick	詹勳光先生	4/4	1/1
Mr. CHAN Kim Hung, Simon	陳劍雄先生	4/4	1/1
Dr. KOU Zhihui (appointed on 25 May 2023)	寇志暉博士 (於二零二三年五月二十五日獲委任)	3/4	–
Mr. LAM Leung Tsun (retired on 25 May 2023)	林良俊先生 (於二零二三年五月二十五日退任)	1/4	1/1

### DIRECTORS' AND OFFICERS' LIABILITIES

The Company has arranged appropriate insurance coverage on the directors' and officers' liabilities in respect of any legal actions that may be taken against the Directors and senior management arising out of corporate activities. The insurance coverage is reviewed on an annual basis by the Company.

### 董事及管理層的責任

本公司就任何因公司活動可能引致對董事及高級管理層發起的法律訴訟購買適當的董事及管理層責任保險。本公司每年檢討保險責任範圍。

### BOARD COMMITTEES

The Board has established three Board Committees to oversee specific aspects of the Group's affairs and assist the Board in the execution of its responsibilities. Each of these committees has specific written terms of reference which clearly outline the committee's authority and duties, and which require the committee to report its decisions or recommendations to the Board. All Board Committees are provided with sufficient resources to discharge their duties, including access to management or professional advice if considered necessary.

### 董事委員會

董事會成立三個董事委員會監督本集團的具體事務及協助董事會履行其責任。各委員會設有各自的書面職權範圍，清楚列明委員會的權力及職責，並要求委員會向董事會匯報其決策或提議。所有董事委員會均可獲提供充足資源以便履行職責，包括於必要時諮詢管理層或獲得專業意見。

### Audit Committee

The Company has established the Audit Committee on 19 November 2015 with written terms of reference in compliance with Rule 3.21 of the Listing Rules and code provision D.3.3 of the CG Code. The Audit Committee consists of three INEDs, namely Mr. Jim Fun Kwong, Frederick, Mr. Chan Kim Hung, Simon and Dr. Kou Zhihui. Mr. Jim Fun Kwong, Frederick has been appointed as the chairman of the Audit Committee, and is the INED with the appropriate professional qualifications. Dr. Kou Zhihui has been appointed in place of Mr. Lam Leung Tsun with effect from 25 May 2023.

### 審核委員會

本公司於二零一五年十一月十九日成立審核委員會，並根據上市規則第3.21條及企業管治守則之守則條文第D.3.3條訂立書面職權範圍。審核委員會由三名獨立非執行董事組成，分別為詹勳光先生、陳劍雄先生及寇志暉博士。詹勳光先生獲委任為審核委員會主席，為具有適當專業資格的獨立非執行董事。寇志暉博士已獲委任以接替林良俊先生，自二零二三年五月二十五日起生效。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The primary duties of the Audit Committee are, among other things, to assist the Board by providing an independent view of the effectiveness of the financial reporting process, risk management and internal control systems of the Group, to monitor relationship with external auditor of the Group, to review the Group's financial information, to oversee the audit process and to perform other duties and responsibilities as assigned by the Board.

The members of the Audit Committee should meet at least twice a year. During the Year, the Audit Committee has held 4 meetings. The attendance records of the respective members of the Audit Committee at its meetings are set out below:

審核委員會的主要職責為(其中包括)藉以提供有關本集團財務申報程序、風險管理及內部控制體系是否有效的獨立意見協助董事會以及監督本集團與外部核數師的關係, 檢討本集團的財務資料, 監察審核程序以及履行董事會指派的其他職責及責任。

審核委員會成員應每年至少開會兩次。年內, 審核委員會已召開四次會議。有關審核委員會成員出席會議的記錄載列如下:

	<b>Attendance/Number of meetings during the Year</b>
	<b>年內出席次數/召開會議次數</b>
Mr. JIM Fun Kwong, Frederick ( <i>Chairman</i> ) 詹勳光先生(主席)	4/4
Mr. CHAN Kim Hung, Simon 陳劍雄先生	4/4
Dr. KOU Zhihui ( <i>appointed on 25 May 2023</i> ) 寇志暉博士(於二零二三年五月二十五日獲委任)	3/4
Mr. LAM Leung Tsun ( <i>ceased on 25 May 2023</i> ) 林良俊先生(於二零二三年五月二十五日不再擔任)	1/4

A summary of work performed by the Audit Committee during the Year is set out as follows:

審核委員會於年內進行的工作概要載列如下:

- |   |  |
|---|--|
| i. reviewed the consolidated financial statements of the Group for the year ended 31 December 2022 (the "Previous Year") and for the 6 months ended 30 June 2023;   | i. 審閱本集團截至二零二二年十二月三十一日止年度(「上一年度」)及截至二零二三年六月三十日止六個月的綜合財務報表;                                     |
| ii. reviewed the internal control and risk management systems of the Group during the Previous Year;  | ii. 檢討本集團於上一年度的內部控制及風險管理體系;  |
| iii. reviewed the status of compliance and enforcement of the deed of non-competition executed by the controlling shareholders of the Company in favour of the Group in the Previous Year;  | iii. 檢討合規情況及上年度本公司控股股東以本集團的利益簽署的不競爭契據的執行;  |
| iv. recommended the Board on the re-appointment of external auditor at the 2023 annual general meeting;   | iv. 於二零二三年股東週年大會向董事會建議重新委任外部核數師;   |
| v. recommended to the Board on the appointment of Cheng & Cheng Limited as the Company's external auditors for the year ended 31 December 2023 to fill the casual vacancy following the resignation of KPMG; and approved the remuneration and terms of engagement of the new external auditor; and | v. 向董事會建議委任鄭鄭會計師事務所有限公司為本公司截至二零二三年十二月三十一日止年度的外部核數師, 以填補畢馬威會計師事務所辭任後的臨時空缺; 並批准新外部核數師的薪酬及委聘條款; 及 |
| vi. reviewed the external auditor's statutory audit scope for 2023 and their independence of the external auditor and approved its engagement.  | vi. 審視外部核數師於二零二三年的法定審計範圍及外部核數師的獨立性, 並批准其委聘。  |

The Committee was satisfied as to the overall effectiveness of the internal controls and risk management process during the Year under review.

委員會對回顧年度內的內部控制及風險管理流程的整體有效性感到滿意。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Remuneration Committee

The Company has established the Remuneration Committee on 19 November 2015 with written terms of reference in compliance with Rule 3.25 of the Listing Rules and code provision E.1.2 of the CG Code. The Remuneration Committee comprises two INEDs, namely Mr. Chan Kim Hung, Simon and Mr. Jim Fun Kwong, Frederick and one executive director, namely Mr. Yeung Cho Yin, William. Mr. Chan Kim Hung, Simon has been appointed as the chairman of the Remuneration Committee.

The primary duties of the Remuneration Committee are, among other things, to establish and review the policy and structure of the remuneration for the Directors and senior management and make recommendations to the Board on remuneration packages of individual executive Directors and senior management. Details of the remuneration paid to the Directors and the five highest paid employees are set out in notes 8 and 9, respectively, to the consolidated financial statements in this annual report.

Details of the remuneration of the members of the senior management by band for the Year, excluding the remuneration paid to the Directors and the five highest paid employees as disclosed in notes 8 and 9, respectively, are set out below:

Remuneration band (HK\$'000)	薪酬範圍 (千港元)	Number of individual 人數
0–1,000	0 至 1,000	2
1,000–2,000	1,000 至 2,000	4

### The Remuneration Policy of Directors

Quality and committed staff are valuable assets contributing to the Group's success. To ensure the ability to attract and retain talents, the Group's remuneration policy of Directors is built upon the principles of providing equitable and market-competitive remuneration package that support the performance culture and enable the achievement of strategic business goals. The Group's remuneration policy of Directors is, therefore, aiming at providing competitive but not excessive remuneration package to the Directors.

The Directors' remuneration comprises fixed salary or service fee and variable components (such as bonus and share options), which is benchmarked against companies of comparable business or scale with reference to a mix of factors such as the prevailing market condition, the Company's performance and the qualifications, skills, experience and educational background of the Directors.

The Directors' remuneration is reviewed annually and are subject to shareholders' approval.

### 薪酬委員會

本公司於二零一五年十一月十九日成立薪酬委員會，並根據上市規則第3.25條及企業管治守則之守則條文第E.1.2條訂立書面職權範圍。薪酬委員會由兩名獨立非執行董事陳劍雄先生及詹勳光先生及一名執行董事楊楚賢先生組成。陳劍雄先生獲委任為薪酬委員會主席。

薪酬委員會的主要職責為(其中包括)制定並檢討董事及高級管理層的薪酬政策及架構，並就個別執行董事及高級管理層的薪酬待遇向董事會提出建議。董事及五名最高薪僱員的薪酬詳情分別載於本年報綜合財務報表附註8及9。

年內高級管理層成員的薪酬範圍(不包括分別於附註8及9披露的董事及五名最高薪僱員的薪酬)詳情載列如下：

### 董事的薪酬政策

優質及盡忠職守的員工乃促進本集團成功的寶貴資產。為確保能夠吸引及挽留人才，本集團的董事薪酬政策乃建基於提供公平及具市場競爭力的薪酬待遇的原則之上，以支持績效文化及實現戰略業務目標。因此，本集團的董事薪酬政策旨在為董事提供具競爭力但不過度的薪酬待遇。

董事的薪酬包括固定薪金或服務費及可變部分(例如花紅及購股權)，其釐定基準參照相若業務或規模的公司，並參考現行市況、本公司的表現及董事的資格、技能、經驗及教育背景等各種因素。

董事的薪酬每年均會進行審閱，並須經股東批准。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The members of the Remuneration Committee should meet at least once a year. During the Year, the Remuneration Committee held 1 meeting. The attendance records of the respective members of the Remuneration Committee at its meetings are set out below:

薪酬委員會成員應每年至少開會一次。年內，薪酬委員會已召開一次會議。有關成員出席薪酬委員會會議的記錄載列如下：

	<b>Attendance/Number of meetings during the Year</b> 年內出席次數／召開會議次數
Mr. CHAN Kim Hung, Simon ( <i>Chairman</i> ) 陳劍雄先生(主席)	1/1
Mr. JIM Fun Kwong, Frederick 詹勳光先生	1/1
Mr. YEUNG Cho Yin, William 楊楚賢先生	1/1

A summary of work performed by the Remuneration Committee during the Year is set out as follows:

薪酬委員會於年內進行的工作概要載列如下：

- |  |                                     |
|--|-------------------------------------|
| i. assessed the performance of executive directors, reviewed the directors' fees and made recommendation to the Board for approval;        | i. 評估執行董事的表現、檢討董事袍金並向董事會提出建議以供批准；   |
| ii. reviewed the directors' and senior management's remuneration package and recommended the Board to approve their specific packages; and | ii. 檢討董事及高級管理層的薪酬待遇，並建議董事會批准其具體待遇；及 |
| iii. reviewed the Company's share option scheme.   | iii. 檢討本公司的購股權計劃。                   |

### Nomination Committee

The Company has established the Nomination Committee on 19 November 2015 with written terms of reference in compliance with code provision B.3.1 of the CG Code. The Nomination Committee consists of one executive director, namely Mr. Chan Ki Chun and two INEDs, namely Mr. Chan Kim Hung, Simon and Dr. Kou Zhihui. Mr. Chan Ki Chun has been appointed as the chairman of the Nomination Committee. Dr. Kou Zhihui has been appointed in place of Mr. Lam Leung Tsun with effect from 25 May 2023.

### 提名委員會

本公司於二零一五年十一月十九日成立提名委員會，並根據企業管治守則之守則條文第B.3.1條訂立書面職權範圍。提名委員會由一名執行董事陳麒淳先生及兩名獨立非執行董事陳劍雄先生及寇志暉博士組成。陳麒淳先生獲委任為提名委員會主席。寇志暉博士已獲委任以接替林良俊先生，自二零二三年五月二十五日起生效。

The primary duties of the Nomination Committee are, among other things, to review the structure, size and composition (including the skills, knowledge, experience and diversity of perspectives) of the Board at least annually and to make recommendations to the Board on the appointment or re-appointment of the Directors and succession planning for the Directors, and to assess the independence of the INEDs.

提名委員會的主要職責為(其中包括)至少每年檢討董事會的架構、規模與組成(包括技能、知識、經驗及多元想法)及就委任或重新委任董事及董事繼任計劃向董事會提出建議，及評估獨立非執行董事的獨立性。

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The members of the Nomination Committee can call for a meeting anytime when it is necessary. During the Year, the Nomination Committee held 1 meeting. The attendance records of the respective members of the Nomination Committee at its meetings are set out below:

提名委員會成員可於必要時隨時召開會議。年內，提名委員會已召開一次會議。有關成員出席提名委員會會議的記錄載列如下：

	<b>Attendance/Number of meetings during the Year</b> 年內出席次數／召開會議次數
Mr. CHAN Ki Chun ( <i>Chairman</i> ) 陳麒淳先生(主席)	1/1
Mr. LAM Leung Tsun ( <i>ceased on 25 May 2023</i> ) 林良俊先生(於二零二三年五月二十五日不再擔任)	1/1
Mr. CHAN Kim Hung, Simon 陳劍雄先生	1/1
Dr. KOU Zhihui ( <i>appointed on 25 May 2023</i> ) 寇志暉博士(於二零二三年五月二十五日獲委任)	–

A summary of work performed by the Nomination Committee during the Year is set out as follows:

提名委員會於年內進行的工作概要載列如下：

- |  |  |
|--|--|
| i. reviewed the structure, size, composition and diversity of the Board;   | i. 檢討董事會的架構、規模、組成及多樣性；                       |
| ii. assessed the independence of the independent non-executive directors of the Company;   | ii. 評估本公司獨立非執行董事的獨立性；                        |
| iii. recommended the retiring Directors who offered themselves for re-election at the 2023 annual general meeting for shareholders' approval;                            | iii. 推薦在二零二三年股東週年大會上願意重選連任的退任董事，以供股東批准；      |
| iv. recommended the Board on the nomination of Dr. Kou Zhihui to stand from election as Director at the 2023 annual general meeting replacing of Mr. Lam Leung Tsun; and | iv. 推薦董事會提名寇志暉博士在二零二三年股東週年大會上競選董事，以替代林良俊先生；及 |
| v. reviewed the implementation and effectiveness of the Board Diversity Policy.  | v. 檢討董事會成員多元化政策的執行情況及成效。                     |

### Nomination Policy

The Company has adopted a nomination policy setting out the selection criteria, principles and procedures which the Board adopts for the nomination and selection of directors, including the appointment of additional directors, replacement of directors and re-election of directors for Director to ensure that the board possess a balance of skill set, experience, expertise and diversity of perspectives enhances decision-making capability and the overall effectiveness of the Board.

The Nomination Committee shall make reference to the Board Diversity Policy and the nomination policy to selecting the suitable candidates to the Board. The Board shall take into account the benefits of a diversified Board and the potential contributions the candidate can bring to the Board when selecting Board candidates.

The Board will from time to time review the Board Diversity Policy and the nomination policy and monitor its implementation, as appropriate, to ensure its continued effectiveness and compliance with regulatory requirements and good corporate governance practice. Details of the nomination criteria and nomination procedures are set out on pages 118 to 119 of this annual report.

### Nomination Criteria

In evaluating and selecting any candidate for the directorship, a number of criteria should be considered, including:

- skills, knowledge, experience and professional expertise which are relevant to the operations of the Group;
- diversity aspects under the Board Diversity Policy;
- willingness and ability to devote adequate time to discharge duties as a member of the Board and/or Board committee(s) of the Company;
- character and integrity;
- for INEDs, whether the candidate would be considered independent with reference to the independence guidelines set out in the Listing Rules; and
- any potential contributions that the candidate can bring to the Board.

### 提名政策

本公司已採納提名政策，列明董事會就董事提名及甄選所採用的甄選標準、原則及程序，包括委任額外董事、更換董事及重選董事，讓董事確保董事會在技能、經驗、專業知識及多元想法方面取得平衡，從而提高董事會的決策能力及整體成效。

提名委員會將參考董事會多元化政策及提名政策以甄選合適的董事會候選人。董事會於甄選董事會候選人時應考慮多元化董事會的裨益以及候選人可為董事會帶來的潛在貢獻。

提名委員會將不時檢討董事會多元化政策及提名政策，並適時監察其實施情況，以確保其持續有效並符合監管規定及良好企業管治常規。提名標準及提名程序詳情載於本年報第118至119頁。

### 提名標準

於評估及挑選任何董事人選時應考慮以下若干標準包括：

- 與本集團經營有關的技能、知識、經驗及專業知識；
- 董事會多元化政策下的多元化方面；
- 投入足夠時間履行董事會及／或本公司董事委員會成員的職務的意向及能力；
- 性格及誠信；
- 就獨立非執行董事而言，參照上市規則所載的獨立指引，候選人是否被視為獨立；及
- 候選人可為董事會帶來的任何潛在貢獻。

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### Nomination Procedures

The Company has put in place the following director nomination procedures:

#### Appointment of director

- (i) If the Nomination Committee determines that an additional or replacement director is required, the Committee may take such measures that it considers appropriate in connection with its identification and evaluation of a candidate, including internal promotion, referral from directors, shareholders, management, advisors of the Company and external executive search firms.
- (ii) The Nomination Committee may propose to the Board a candidate recommended or offered for nomination by a shareholder of the Company as a nominee for election to the Board and the appointment or re-appointment of directors and succession planning for directors is subject to the approval of the Board.
- (iii) On making recommendation, the Nomination Committee may submit the candidate's personal profile and a proposal to the Board for consideration. In order to be a valid proposal, the proposal must clearly indicate the nominating intention and the candidate's consent to be nominated and the personal profile must incorporate and/or be accompanied by the full particulars of the candidate that are required to be disclosed under the Listing Rules, including the information and/or confirmation required under Rule 13.51(2) of the Listing Rules. If the candidate is proposed to be appointed as an INED, his or her independence shall be assessed in accordance with the factors set out in Rule 3.13 of the Listing Rules, subject to any amendments as may be made by the Stock Exchange from time to time.
- (iv) The Board shall observe the Board Diversity Policy and shall, subject to merit and suitability, continue in its endeavours to introduce more diversity into the Board, taking into account professional experience and qualifications, gender, age, cultural and educational background, and any other factors that the Board might consider relevant and applicable from time to time towards achieving board diversity.

### 提名程序

本公司已實施以下董事提名程序：

#### 委任董事

- (i) 倘提名委員會釐定所需新增或替代董事，委員會可就釐定及評估候選人採取其認為適當的措施，包括內部晉升以及來自董事、股東、管理層、本公司顧問及外部獵頭公司的推薦。
- (ii) 提名委員會可向董事會建議由本公司股東推薦或提呈提名的候選人，作為董事會選任的被提名人，董事的委任或重選委任，以及董事的繼任計劃須經董事會批准。
- (iii) 提名委員會於作出推薦時，可將候選人的個人簡介及提案交予董事會以供考慮。為使提案有效，提案必須明確指出提名意向及候選人同意被提名，個人簡介必須包括及／或附有根據上市規則要求披露候選人的全部詳情，包括根據上市規則第13.51(2)條所規定的資料及／或確認。倘建議候選人獲委任為獨立非執行董事，則其獨立性須根據上市規則第3.13條所載因素進行評估，惟聯交所可能不時作出任何修訂。
- (iv) 董事會須遵守董事會多元化政策，並在可取及適用的情況下，繼續致力於使董事會更多元化（計及專業經驗及資歷、性別、年齡、文化及教育背景、以及董事會可能認為與實現董事會多元化有關且不時適用的任何其他因素）。

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### Re-election of director

- (i) When a retiring director, being eligible, offers himself for re-election, the Board shall consider and, if consider appropriate, recommend such retiring director to stand for re-election at a general meeting. A circular containing the requisite information on such retiring director will be sent to the shareholders of the Company prior to a general meeting in accordance with the Listing Rules.
- (ii) If an INED is subject to the re-election, the Nomination Committee and/or the Board will also assess and consider whether the INED will continue to satisfy the independence requirements as set out in the Listing Rules.
- (iii) Each proposed appointment or re-election of a Director shall be assessed and/or considered against the criteria and qualifications set out in the nomination policy by the Nomination Committee which shall recommend its views to the Board and/or the Shareholders for consideration and determination.

The Board will from time to time review the nomination policy and monitor its implementation, as appropriate, to ensure its continued effectiveness and compliance with regulatory requirements and good corporate governance practice.

### MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix C3 of the Listing Rules. Having made specific enquiries of all the Directors, each of the Directors confirmed that he has complied with the required standards set out in the Model Code during the Year.

Pursuant to Rule B.13 of the Model Code, the Directors have also requested any employee of the Company or director or employee of a subsidiary of the Company who, because of his office or employment in the Company or a subsidiary, is likely to possess inside information in relation to the securities of the Company, not to deal in securities of the Company when he would be prohibited from dealing by the Model Code as if he were a Director.

### 重選董事

- (i) 退任董事合資格重選時，董事會須考慮及推薦（倘認為適用）該名退任董事於股東大會上膺選連任。一份載有該名退任董事所需資料的函函將根據上市規則於股東大會前寄發予本公司股東。
- (ii) 倘獨立非執行董事須接受重選，提名委員會及／或董事會亦將評估及考慮獨立非執行董事會否繼續符合上市規則所載的獨立性規定。
- (iii) 每項建議委任或重選董事須由提名委員會根據提名政策所載的準則及資格進行評估及／或考慮，並將其意見提呈予董事會及／或股東以供考慮及釐定。

董事會將不時審閱提名政策及監察其實施情況（如適用），以確保其持續有效及遵守監管規定及良好的企業管治常規。

### 證券交易標準守則

本公司已採納上市規則附錄C3所載上市發行人董事進行證券交易的標準守則（「標準守則」）。向全體董事作出詳細查詢後，各董事確認彼等於年內已遵守標準守則所載標準規定。

根據標準守則第B.13條，董事亦要求因任職或受聘於本公司或附屬公司而可能知悉本公司證券內幕消息的任何本公司僱員或本公司附屬公司董事或僱員不可在標準守則禁止的情況下買賣本公司證券（猶如其為董事）。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### COMPANY SECRETARY

Ms. Tang Yuen Wah, Rity is the company secretary of the Company. Please refer to the section “Biographical details of Directors and Senior Management” of this annual report for her biographical information. All Directors have access to the company secretary to ensure that the Board procedures and all applicable laws, rules and regulations are followed.

During the Year, Ms. Tang has completed not less than 15 hours of relevant professional training as required under Rule 3.29 of the Listing Rules by attending the continuing professional development programmes as well as seminars covering regulatory updates and professional knowledge about company secretary duties organised by professional bodies.

### FINANCIAL REPORTING

The Board acknowledges its responsibility to prepare the Group’s consolidated financial statements for each financial year which give a true and fair view of the Group’s financial position, results and cash flows and in accordance with the relevant accounting standards and principles and the disclosure requirements under applicable laws and regulations in Hong Kong. In preparing the consolidated financial statements of the Group for the Year, the Company has selected appropriate accounting policies and has applied them consistently based on prudent and reasonable judgements and estimates. The Board considers that the Group has adequate resources to continue in business for the foreseeable future and is not aware of any material uncertainties relating to any events or conditions which may affect the business of the Group or cast doubts over the Group’s ability to continue as a going concern. Accordingly, the Board has continued to adopt the ongoing concern basis in preparing the consolidated financial statements for the Year.

The responsibilities of Cheng & Cheng Limited, the external auditor of the Company, with respect to financial reporting are set out in the section headed “Independent Auditor’s Report” in this annual report.

### 公司秘書

鄧婉華女士為本公司公司秘書。有關其履歷資料，請參閱本年報「董事及高級管理層履歷」一節。全體董事均可諮詢公司秘書，確保董事會程序及所有相關法律、規例及法規得以遵守。

年內，鄧女士參加持續專業發展項目及由專業機構組織的有關公司秘書職責的最新監管規定與專業知識的研討會，現已完成上市規則第3.29條規定之不少於十五小時的相關專業培訓。

### 財務申報

董事會負責編製本集團各財政年度的綜合財務報表，根據相關會計準則及原則及相關香港法律法規項下之披露規定真實公平地反映本集團的財務狀況、業績及現金流量。為編製本集團年內的綜合財務報表，本公司選取並基於審慎合理判斷與估計貫徹應用適當的會計政策。董事會認為本集團擁有充足資源能於可見未來繼續營業，且據董事會所知，並無有關任何事件或情況之任何重大不確定因素可能影響本集團業務或對本集團持續經營的能力產生疑問。因此，董事會按持續經營基準編製年內的綜合財務報表。

有關本公司外部核數師鄭鄭會計師事務所有限公司之財務申報責任載於本年報「獨立核數師報告」一節。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### EXTERNAL AUDITOR AND AUDITOR'S REMUNERATION

Certified Public Accountant, Cheng & Cheng Limited (the "Auditor") has been appointed as the external auditor of the Company. During the Year, the fees paid/payable to the Auditor in respect of its services provided to the Group is set out as follows:

### 外部核數師及核數師薪酬

執業會計師鄭鄭會計師事務所有限公司(「核數師」)獲委任為本公司外部核數師。年內，就核數師為本集團提供的服務向其已付／應付費用載列如下：

		<b>Fees paid/payable during the Year</b>
		年內已付／應付費用
		(approximate HK\$'000)
		(概約千港元)
Audit of annual financial statements	審計年度財務報表	1,065
Review of internal control	審閱內部控制	85
		1,150

The amount of fees charged by the Auditor generally depends on the scope and volume of the Auditor's work.

核數師所收費用一般按核數師的工作範圍及工作量計算。

There was no disagreement between the Board and the Audit Committee on the selection and appointment of the external Auditor during the Year.

年內，董事會與審核委員會就甄選及委任外部核數師並無異議。

### INTERNAL CONTROL AND RISK MANAGEMENT

The Board has overall responsibility for the Group's risk management and internal control systems and overseeing the management of the Group in its design, implementation and monitoring of the risk management and internal control systems.

### 內部控制及風險管理

董事會整體負責本集團的風險管理及內部控制體系並監督本集團管理層對風險管理及內部控制體系的設計、執行及監察。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Board is responsible for evaluating and determining the nature and extent of the risks it is willing to take in achieving the Group's strategic objectives, and ensuring that the Group establishes and maintains appropriate and effective risk management and internal control systems. The Board is also responsible for reviewing from time to time the effectiveness of the Group's risk management and internal control systems, including the adequacy of resources, staff qualifications and experience, training programmes and budget of the Group's accounting, internal audit and financial reporting functions. Such systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

Clear roles and responsibilities are assigned to different levels of management within the Group. Management of the Group is responsible for designing, implementing and monitoring risk management and internal control systems, and is responsible for identifying, analysing and prioritising risk for further consideration by the Board, and ensuring that the risk monitoring and control system are working effectively and risk mitigation actions are implemented within business units.

The Company does not establish a standalone internal audit department, however, the Board has put in place adequate measures to perform the internal audit function in relation to different aspects of the Group. In 2023, the Company appointed an external internal control adviser to perform periodic review of our internal control system to evaluate the effectiveness and formulate plans and recommendations for improvement of our internal control measures and policies. It is intended to review the effectiveness of the Group's material internal controls so as to provide assurance that key internal control measures are carried out appropriately and are functioning as intended.

Delegated by the Board, the Audit Committee reviews the internal control report prepared by the external internal control adviser once a year. Review has been conducted on the effectiveness of the internal control and risk management systems of the Group, covering all material controls, including financial, operational and compliance controls and risk management functions on an ongoing basis. Based on the result of the review in respect of the Year, the Board and the Audit Committee are satisfied that the internal control and risk management systems of the Group are effective and adequate.

董事會負責評估及釐定本集團達成策略目標所願意接納的風險性質及程度，並確保本集團設立及維持合適有效的風險管理及內部控制體系。董事會亦負責不時檢討本集團風險管理及內部控制體系的效用，包括資源充足性、員工資歷及經驗、培訓項目及本集團的會計預算、內部審核及財務匯報職能。有關體系旨在管理而非消除未能實現業務目標的風險，並只能針對重大錯報或損失提供合理而非絕對的保證。

本集團各級管理層權責分明。本集團管理層負責設計、執行及監察風險管理及內部控制體系，並負責識別、分析風險並對風險的優先順序排序，以供董事會進一步考慮，並確保業務單元內的風險監察及控制體系有效運作及執行風險舒緩行動。

本公司並無設立獨立內部審核部門，然而，董事會已實施適當措施，履行與本集團不同層面相關的內部審核職能。於二零二三年，本公司已委任外聘內部控制顧問定期檢討內部控制系統，評估內部控制措施的成效以及制定規劃及建議，務求改善內部控制措施及政策。我們擬檢討本集團重要內部控制的成效，以保證主要內部控制措施妥善執行及發揮擬定作用。

審核委員會獲董事局授權審閱外聘內部審核顧問每年編製一次的內部審核報告。董事會已持續檢討本集團內部控制及風險管理體系(涵蓋財務、營運及合規控制和風險管理職能等所有重大管控方面)是否有效。根據年內的檢討結果，董事會及審核委員會信納本集團內部控制及風險管理體系有效且適當。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Group has established a set of risk management and internal control policies and measures covering various aspects of its operations including, but not limited to: (a) revenue and receipts; (b) capital expenditure management; (c) purchases, expenses and payments; (d) human resources and payroll; (e) treasury management; and (f) financial reporting. These policies and measures are to ensure that proper accounting records are kept so that reliable financial reporting can be provided, effectiveness and efficiency of operation can be achieved, compliance with applicable laws and regulations and safeguarding of assets can be maintained.

The Board is also of the view that safety, as part of loss control management, is a vital part of the construction business worldwide, and if not managed properly, it can be extremely costly not only in human terms, but also in monetary terms. Therefore, safety is treated as the highest priority during the delivery of our services with emphasis on hazard management and risk assessment.

The Group has established safety manuals and project safety plans to ensure that all workers at our construction sites are well aware of all our stipulated safety requirements. In addition, qualified safety officers and safety supervisors, all of them registered under Factories and Industrial Undertakings (safety officers and safety supervisors) Regulations and approved by the Labour Department in Hong Kong, are engaged to monitor and implement our safety system in each construction project. The Company has been accredited and continuously re-accredited with ISO 14001 and ISO 45001 certifications in respect of our environmental management system and occupational safety and health management system, respectively. As a result, the Board is satisfied that these measures are adequate and effective to promote a safer and healthier environment for the workers at our construction sites.

For the handling and dissemination of inside information, an inside information handling policy is in place to enable the Group to handle inside information and, where required, communicate with the Group's stakeholders in a timely manner.

本集團已設定一套風險管理及內部控制政策及措施，涵蓋營運的方方面面，包括但不限於：(a) 收益及收款；(b) 資本開支管理；(c) 採購、開支及付款；(d) 人力資源及發薪；(e) 庫務管理；及(f) 財務報告。該等政策及措施旨在確保妥善保存會計賬目，以便能提供可靠財務報告，實時高效經營業務，遵守相關法律法規及保障資產。

董事會亦認為安全作為損失控制管理工作的一部分乃全球建築業務的重要一環，若管理不當，可能會導致代價高昂，不單是人力方面，經濟方面亦然。因此，我們在提供服務時以安全至上，著重危機管理及風險評估。

本集團已制定安全手冊及項目安全計劃，確保我們建築地盤的所有工人知悉全部安全規定。此外，我們會派出合資格的安全主任及安全督導員，全部根據《工廠及工業經營(安全主任及安全督導員)規例》註冊並獲香港勞工處批准，從事監察及實施我們於各建築項目的安全系統。本公司的環境管理系統以及職業安全健康管理系統已分別獲得並持續獲得ISO 14001及ISO 45001認證。因此，董事會相信該等措施能充分有效地促進我們建築地盤的工人擁有更加安全健康的工作環境。

有關處理及發布內幕消息，本集團已制定內幕消息處理政策，使本集團能適時處理內幕消息及如有需要與本集團持份者溝通。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### SHAREHOLDERS' RIGHTS

The Company aims to, via its corporate governance structure, enable all the Shareholders an equal opportunity to exercise their rights in an informed manner and allow all the Shareholders to engage actively with the Company. The Company endeavors to maintain effective communication platforms with the Shareholders, in particular, through annual general meetings or other general meetings, and encourage their participation. The Company is also committed to maintaining a high level of transparency, including open and timely disclosure of corporate information to its Shareholders and the public. The Company provides updates on its latest business developments and financial performance through the publication of its annual and interim reports and/or circulars, notices and other announcements.

Under the bye-laws of the Company (the "Bye-Laws"), the shareholder communication policy and other relevant internal procedures of the Company, the Shareholders enjoy, among others, the following rights:

#### Participation at general meetings

The general meetings of the Company provide an opportunity for communication between the Shareholders and the Board. An annual general meeting of the Company shall be held in each year at the place as may be determined by the Board. Each general meeting, other than an annual general meeting, shall be called a special general meeting (the "SGM").

#### Convening of SGM and Putting Forward Proposals at General Meetings

Pursuant to bye-law no. 58 of the Bye-Laws, the Board may, whenever it thinks fit, call SGMs. Any one or more of the Shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the secretary of the Company, to require a SGM to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within 2 months after the deposit of such requisition.

If within 21 days of such deposit the Board fails to proceed to convene such meeting, the requisitionists themselves may convene a meeting in accordance with the Bye-Laws.

### 股東權利

本公司旨在透過企業管治架構讓全體股東有平等機會以知情方式行使彼等的權利，並讓全體股東積極參與本公司活動。本公司致力維持與股東的有效通訊平台，特別是透過股東週年大會或其他股東大會，並鼓勵彼等參與。本公司亦致力維持高透明度，包括公開並及時向股東及公眾人士披露公司資料。本公司透過刊發全年及中期報告及/或通函、通告及其他公告，以提供其最新業務發展及財務業績。

根據本公司的細則（「細則」）、股東通訊政策及本公司其他相關內部程序，股東享有（其中包括）以下權利：

#### 參與股東大會

本公司股東大會是股東與董事會溝通的平台。本公司股東週年大會應於每年召開並席設董事會釐定之地點。每次股東大會（股東週年大會除外）應被稱為股東特別大會（「股東特別大會」）。

#### 召開股東特別大會及於股東大會提呈議案

根據細則第58條，董事會可於其認為合適之際召開股東特別大會。於提交申請當日持有附帶於本公司股東大會表決權的本公司實繳股本不少於十分之一的任何一名或多名股東有權以書面向董事會或本公司公司秘書提出申請，由董事會召開股東特別大會，處理該申請所註明的任何事務；而該大會須於提交申請後兩個月內舉行。

倘提出申請21天內，董事會尚未安排召開有關大會，則根據細則，申請人可自行召開大會。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Right to Put Enquiries to the Board

Shareholders have the right to put enquiries to the Board. All such enquiries shall be in writing and sent by post to the principal place of business of the Company in Hong Kong for the attention of the company secretary of the Company.

Shareholders may also make enquiries with the Board at the general meetings of the Company.

### Procedures for Nomination of Director

Any Shareholder who wishes to nominate a person to stand for election as a director at a general meeting of the Company shall validly serve the following documents on the company secretary of the Company at the Company's principal place of business in Hong Kong (7/F, High Fashion Centre, 1-11 Kwai Hei Street, Kwai Chung, New Territories, Hong Kong) or to the branch share registrar of the Company (17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong), provided that the minimum length of the period, during which such documents are given, shall be at least seven days and that (if such documents are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgement of such documents shall commence on the day after the despatch of the notice of the general meeting appointed for election of director and end no later than seven days prior to the date of such general meeting:

- (i) notice in writing signed by the Shareholder of his/her intention to propose such person for election as a director (the "Nominated Candidate");
- (ii) letter of consent signed by the Nominated Candidate of his/her willingness to be elected as a director; and
- (iii) the biographical details of the Nominated Candidate as required under Rule 13.51(2) of the Listing Rules for publication by the Company.

The Board has reviewed the implementation and effectiveness of the shareholders' communication policy of the Company conducted during the year.

### 詢問董事會的權利

股東有權向董事會提出詢問。所有有關詢問應以書面發出，並郵寄至本公司於香港的主要營業地點，由本公司公司秘書接收。

股東亦可於本公司股東大會向董事會提出詢問。

### 提名董事的程序

任何股東如欲於本公司股東大會上提名任何人士出選董事，則以下文件須妥善交至在本公司香港主要營業地點（香港新界葵涌葵喜街1-11號達利國際中心7樓）的本公司的公司秘書，或本公司股份過戶登記分處（香港夏愨道16號遠東金融中心17樓），惟有有關文件至少須在七天內送交，倘有關文件於有關選舉之股東大會通知派發後提交，則有關文件須自有關選舉董事之股東大會通知派發翌日起至股東大會舉行日期前七天內送交：

- (i) 股東簽署的有意提議有關人士（「提名候選人」）參選擔任董事之書面通知；
- (ii) 提名候選人簽署的有關其願意參選擔任董事的同意函；及
- (iii) 上市規則第13.51(2)條規定供本公司作出公佈之提名候選人的履歷詳情。

年內，董事會已檢討本公司股東通訊政策的實施和有效性。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### The Shareholders' Communication Policy

The Company has adopted a shareholders' communication policy, details of which is summarised below:

#### Shareholders' Meetings

- Shareholders are encouraged to participate in general meetings or to appoint proxies to attend and vote at meetings for and on their behalf if they are unable to attend the meetings.
- Board members, in particular, the chairmen of the Board committees or their delegates, appropriate senior management and external auditors will attend annual general meetings to answer Shareholders' questions.

#### Corporate Communications

- The Company will make the Corporate Communication (both English and Chinese versions) available on the Company's website at [www.sfkchl.com.hk](http://www.sfkchl.com.hk) and the HKEXnews website at [www.hkexnews.hk](http://www.hkexnews.hk) in a timely manner as required by the Listing Rules. Shareholders are advised to check the Company's and the Stock Exchange's websites regularly for updates.
- Corporate communication will be provided to the Shareholders and non-registered holders of the Company's securities in plain language and in both English and Chinese versions or where permitted, in single language, in a timely and consistent manner as required by the Listing Rules to facilitate the Shareholders' understanding. Shareholders have the right to choose the language (either English and Chinese) or means of receipt of the corporate communications (in hard copy or through electronic means).
- Shareholders are encouraged to provide, amongst other things, in particular, their email addresses to the Company in order to facilitate timely and effective communications.

### 股東溝通政策

本公司已採納一項股東溝通政策，其詳情概述如下：

#### 股東大會

- 股東宜參與股東大會，如未能出席大會，可委派受委代表代其出席大會並於會上投票。
- 董事會成員（尤其是董事委員會主席或其代表）、適當的高級管理層及外聘核數師均會出席股東週年大會回答股東提問。

#### 公司通訊

- 本公司將根據上市規則的規定適時於本公司網站 [www.sfkchl.com.hk](http://www.sfkchl.com.hk) 及「披露易」網站 [www.hkexnews.hk](http://www.hkexnews.hk) 刊載公司通訊（中英雙語版本）。股東務請定期瀏覽本公司及聯交所網站，以獲取最新資訊。
- 向股東及非登記的本公司證券持有人發放的公司通訊以淺白中、英雙語（或如允許，以單一語言）編寫，以便股東了解。股東有權選擇收取公司通訊的語言（英文或中文）或收取方法（印刷本或電子形式）。
- 股東宜向本公司提供（其中尤其包括）其電郵地址，以助提供適時有效的通訊。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Company's Website

- A dedicated Investor Relations section is available on the Company's website [www.sfkchl.com.hk](http://www.sfkchl.com.hk). Information on the Company's website is updated on a regular basis.
- Information released by the Company to the Stock Exchange is also posted on the Company's website immediately thereafter. Such information includes financial statements, results announcements, circulars and notices of general meetings and associated explanatory documents etc.
- All presentation materials provided in conjunction with the Company's annual general meeting and results announcement each year will be made available on the Company's website.

### Communication with the Company

Shareholders may at any time make any query in respect of the Company and make a request for the Company's information to the extent such information is publicly available. Shareholders may also provide comments and suggestions to the Directors and management of the Company.

Such queries, requests, comments and suggestions can be addressed to the Company by post to 7/F, High Fashion Centre, 1-11 Kwai Hei Street, Kwai Chung, New Territories, Hong Kong or by email at [group@sfk.com.hk](mailto:group@sfk.com.hk).

The Company highly values the view and comment by the Shareholders' and relevant stakeholders to the Company and would invite the Shareholders' and relevant stakeholders to communicate with the Company by employing the abovementioned means. The Board is of the view that the shareholders' communication policy implemented during the Year was sufficient and effective.

### CONSTITUTIONAL DOCUMENTS

Upon the Shareholders' approval by way of a special resolution at the 2023 AGM held on 25 May 2023, the Company has adopted the amended and restated Bye-laws. An updated amended and restated Bye-laws have been posted on the Company's website and the Stock Exchange's website.

### 公司網站

- 本公司網站([www.sfkchl.com.hk](http://www.sfkchl.com.hk))專設「投資者關係」欄目。本公司網站上登載的資料定期更新。
- 本公司發送予聯交所的資料亦會隨即登載在本公司網站。有關資料包括財務報表、業績公告、通函、股東大會通告及相關的說明文件等。
- 本公司每年的股東週年大會及業績公告所連帶提供的所有簡報會資料均會登載在本公司網站。

### 與本公司溝通

股東可隨時提出有關本公司的任何查詢，並要求索取本公司的公開資料。股東亦可向董事及本公司管理層提供意見與建議。

有關查詢、要求、意見及建議可郵寄至本公司，地址為香港新界葵涌葵喜街1-11號達利國際中心7樓或電郵至[group@sfk.com.hk](mailto:group@sfk.com.hk)。

本公司非常重視股東及相關持份者對本公司的意見及評論，並邀請股東及相關持份者透過上述方式與本公司溝通。董事會認為，年內實施的股東溝通政策屬充分及有效。

### 組織章程文件

股東於二零二三年五月二十五日舉行的二零二三年股東週年大會上以特別決議案批准後，本公司已採納經修訂及重列細則。已更新的經修訂及重列細則已登載於本公司網站及聯交所網站。



# BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理層履歷

### BOARD OF DIRECTORS

#### Executive Directors

**Mr. Chan Ki Chun** (formerly known as Chan Kin Chung), aged 67, was appointed as a director of the Company and chairman of the Board on 24 October 2007 and has been an executive director since then. Mr. Chan is also the managing director of the Group and a director of various of our subsidiaries. He is primarily responsible for overseeing and planning the business strategies and the overall management of the Group. Mr. Chan has over 44 years of experience in the construction industry and has participated in various foundation, substructures, building works, drainage and bridge works. Mr. Chan joined the Group in March 1989 and was appointed as a director of Sun Fook Kong (Civil) Limited (an indirect wholly-owned subsidiary of the Company) in January 1993 and Sun Fook Kong Construction Limited (an indirect wholly-owned subsidiary of the Company) in January 1995. Prior to joining the Group, Mr. Chan joined OVE ARUP & Partners Hong Kong Limited, a company which provides consulting services in building design, civil engineering and industrial construction where he was primarily responsible for civil engineering related works, from June 1979 to February 1989.

Mr. Chan is also a director and (in the case of PRC-established companies) the legal representative of most of the subsidiaries of Sun Fook Kong Group Limited, a controlling shareholder of the Company.

Mr. Chan is a registered professional engineer in civil and geotechnical engineering by Hong Kong Engineers Registration Board and a member of the Hong Kong Institution of Engineers. Mr. Chan holds a bachelor's degree in civil engineering from the University of Alberta in Canada. He is father of Mr. Chan Yau Ming, a member of the senior management of the Company.

### 董事會

#### 執行董事

**陳麒淳先生**（前稱陳建中），67歲，於二零零七年十月二十四日獲委任為本公司董事兼董事會主席，至今一直擔任執行董事。陳先生亦為本集團董事總經理及我們多間附屬公司的董事。彼主要負責監督及規劃本集團業務策略及整體管理。陳先生擁有逾44年建築行業經驗，曾參與多個地基、底部構造、樓宇工程、渠務及橋樑工程。陳先生於一九八九年三月加入本集團，分別於一九九三年一月及一九九五年一月獲委任為本公司間接全資附屬公司新福港(土木)有限公司及新福港營造有限公司的董事。加入本集團前，陳先生自一九七九年六月至一九八九年二月於奧雅納工程顧問任職，主要負責土木工程相關工作，而該公司則提供樓宇設計、土木工程及工業建築方面的顧問服務。

陳先生亦為本公司控股股東新福港集團有限公司的大部分附屬公司的董事及(倘屬在中國成立的公司)法人代表。

陳先生是香港工程師註冊管理局認可的土木及岩土工程註冊專業工程師及香港工程師學會會員，持有加拿大阿爾伯塔大學土木工程學士學位。彼為本公司高級管理層人員陳佑銘先生之父親。

# BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理層履歷

**Mr. Yung Kim Man**, aged 62, was appointed as a director of the Company on 1 July 2014 and has been an executive director since then. He is an executive director of our construction and civil division since January 2017 where he is primarily responsible for the overall monitoring and management of projects in the construction and civil division of the Group. In July 2018, Mr. Yung was appointed as director of Sun Fook Kong Construction Limited (an indirect wholly-owned subsidiary of the Company). He is also a managing director of Chit Cheung Construction Company Limited (an indirect wholly-owned subsidiary of the Company) since 1 June 2011 where he is responsible for its overall management and a director of various of our subsidiaries. Mr. Yung has over 39 years of experience in the construction management and civil engineering industry. Mr. Yung joined the Group in October 1990. Prior to joining the Group, Mr. Yung worked with Cheng Kwan Construction Co., Ltd from June 1984 to October 1990, where his last position was a site agent and he was primarily responsible for tendering, budgeting, subletting, subcontractors liaison, cost control and claim submissions.

Mr. Yung is a member of the Hong Kong Institution of Engineers. Mr. Yung holds a diploma in civil engineering from the Hong Kong Baptist College (now known as the Hong Kong Baptist University), a bachelor's degree in building engineering (construction engineering and management) from the City University of Hong Kong and a master's degree of science in construction project management from the City University of Hong Kong.

**Mr. Yeung Cho Yin, William**, aged 62, was appointed as a director of the Company on 1 January 2015 and has been an executive director since then. He is the chief financial officer of the Group since June 2007. He is also a director of SFK Housing Services (China) Limited and High Horse Holdings Limited (both being indirect wholly-owned subsidiaries of the Company). He joined our Group in November 1993 and since then he is primarily responsible for our overall financial and accounting management of the Group. Prior to joining the Group, Mr. Yeung served as an accountant of Kwan, Wong, Tan and Fong BDO (now known as Deloitte Touche Tohmatsu), Certified Public Accountants, from July 1987 to November 1993 where he specialised in their audit practice. Mr. Yeung holds a professional diploma in accountancy from The Hong Kong Polytechnic (now known as the Hong Kong Polytechnic University).

容劍文先生，62歲，於二零一四年七月一日獲委任為本公司董事，至今一直擔任執行董事。彼自二零一七年一月起為我們建設及土木部的執行董事，主要負責本集團建設及土木部項目的整體監督與管理。於二零一八年七月，容先生獲委任為本公司間接全資附屬公司新福港營造有限公司的董事。彼亦自二零一一年六月一日起為本公司間接全資附屬公司捷章建築有限公司的董事總經理，負責整體管理，亦擔任我們多間附屬公司的董事。容先生擁有逾39年建造管理及土木工程行業經驗。容先生於一九九零年十月加入本集團。加入本集團前，容先生自一九八四年六月至一九九零年十月在振坤建築有限公司任職，最後任職地盤總管，主要負責競投、預算、分包、分包商聯絡、成本控制及索賠申訴。

容先生為香港工程師學會會員，持有香港浸會學院（現為香港浸會大學）的土木工程文憑、香港城市大學的建築工程（建造工程及管理）學士學位及香港城市大學的建造項目管理學碩士學位。

楊楚賢先生，62歲，於二零一五年一月一日獲委任為本公司董事，至今一直擔任執行董事。彼自二零零七年六月起為本集團財務總監，亦擔任新福港屋宇服務（中國）有限公司及駿高控股有限公司（該等公司均為本公司間接全資附屬公司）的董事。彼於一九九三年十一月加入本集團，自此主要負責本集團的整體財務及會計管理。加入本集團前，楊先生自一九八七年七月至一九九三年十一月在註冊會計師關黃陳方會計師行（現稱德勤•關黃陳方會計師行）擔任會計員，專門從事審核實務。楊先生持有香港理工學院（現稱香港理工大學）的會計專業文憑。

# BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理層履歷

### Independent Non-Executive Directors

**Mr. Jim Fun Kwong, Frederick**, aged 76, was appointed as an independent non-executive director of the Company on 19 November 2015. Mr. Jim is an experienced agent of a local securities company from May 2007 until his retirement. Mr. Jim joined such company in September 1996 and he is primarily responsible for dealing in securities and future contracts. Mr. Jim has over 40 years of experience in the financial services industry. Prior to joining such company, he served as an investment consultant in Sun Hung Kai Securities Limited, a stock brokerage company from August 1977 to September 1996, where he was primarily responsible for retail sales of securities and related products in the marketing department. He served as a staff accountant of Arthur Andersen & Co., an international audit firm where he was primarily responsible for providing services in auditing from November 1973 to April 1975.

Mr. Jim is a fellow member of the Hong Kong Institute of Certified Public Accountants. He holds a higher diploma in accountancy from the Hong Kong Technical College (subsequently known as The Hong Kong Polytechnic, now known as the Hong Kong Polytechnic University).

**Mr. Chan Kim Hung, Simon**, aged 67, was appointed as an independent non-executive director of the Company on 19 November 2015. Mr. Chan has retired since April 2006. Mr. Chan has over 25 years of experience in treasury and capital markets and had served various trading and managerial roles in Hong Kong and Singapore. He joined the Royal Bank of Scotland plc., (“RBS”) Hong Kong branch as a dealer in June 1981, and since then he began his 25 years of progressive career advancement within RBS’s treasury and capital markets/financial markets business in both Hong Kong branch and Singapore branch. Mr. Chan last held the position of Head of Treasury and Capital Markets, Hong Kong, prior to the relocation to the Singapore branch in October 1998. Subsequent to transferring to the Singapore branch, Mr. Chan was the treasurer of Treasury and Capital Markets, Singapore in 1999, assuming full responsibility for the Singapore branch’s treasury and capital market operations. Mr. Chan last held the position of the Head of Front Office Infrastructure prior to his retirement from RBS and returning to Hong Kong in May 2006.

Mr. Chan holds a master’s degree in business administration majored in investment and finance offered in Singapore and validated by the University of Hull in the United Kingdom.

### 獨立非執行董事

詹勳光先生，76歲，於二零一五年十一月十九日獲委任為本公司獨立非執行董事。詹先生自二零零七年五月起至退休前為一間本地證券公司的資深代理。詹先生於一九九六年九月加入該公司，主要負責買賣證券及期貨合約。詹先生擁有逾40年金融服務行業經驗。加入該公司前，自一九七七年八月至一九九六年九月，彼於新鴻基證券有限公司(證券經紀公司)擔任投資顧問，主要負責市場部的證券及相關產品的零售工作。彼自一九七三年十一月至一九七五年四月在安達信會計師事務所(國際核數公司)擔任會計人員，主要負責提供審核服務。

詹先生為香港會計師公會的資深會員，持有香港工業專門學院(其後稱為香港理工學院，現稱香港理工大學)會計學高級文憑。

陳劍雄先生，67歲，於二零一五年十一月十九日獲委任為本公司獨立非執行董事。陳先生自二零零六年四月起退休。陳先生擁有逾25年財資市場領域經驗，曾在香港及新加坡擔任多個交易及管理職務。彼於一九八一年六月加入蘇格蘭皇家銀行有限公司(「蘇格蘭皇家銀行」)香港分行任職交易員，自此開始其於蘇格蘭皇家銀行香港分行及新加坡分行財資市場/金融市場業務領域長達25年不斷晉升的職業生涯。於一九九八年十月調任至新加坡分行前，陳先生擔任香港分行財資市場主管。調派至新加坡分行後，陳先生於一九九九年出任新加坡分行財資市場司庫，全面負責新加坡分行的財資市場營運。陳先生於二零零六年五月從蘇格蘭皇家銀行退休返港前最後出任前台辦公基礎建設主管。

陳先生持有英國赫爾大學於新加坡頒授及驗證的工商管理碩士學位，主修投資及財務。

# BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理層履歷

**Dr. Kou Zhihui**, aged 54, was appointed as an independent non-executive Director of the Company on 25 May 2023. Dr. Kou has over 16 years of experience in academic education. She has been a lecturer in the Department of Curriculum and Instruction at The Chinese University of Hong Kong since August 2012. Dr. Kou is also a coordinator of Putonghua Immersion programme in the BA (Chinese Language Studies) and BEd (Chinese Language Education) co-terminal double degree programme (CLED) at CRI, Faculty of Education at The Chinese University of Hong Kong. She has been an independent school manager of Po Leung Kuk Stanley Ho Sau Nan Primary School in Hong Kong since April 2021 and a Language Proficiency Assessment for Teachers (LPAT) subject Committee member of Hong Kong Examination and Assessment Authority since 2022.

Dr. Kou obtained a master's degree in Chinese Linguistics from the Hong Kong Polytechnic University in 2006 and a doctor's degree in Curriculum and Instruction from The Chinese University of Hong Kong in 2011.

### SENIOR MANAGEMENT

**Mr. Lam Wai Ki, Davie**, aged 63, is a director of our quantity surveying division and is primarily responsible for the overall monitoring and management of quantity surveying, contractual disputes and litigation matters in our construction division. Mr. Lam has over 44 years of experience in the building and construction industry. Mr. Lam joined the Group in January 1988.

Mr. Lam is a member of the Hong Kong Institute of Surveyors and the Royal Institution of Chartered Surveyors in the United Kingdom. Mr. Lam holds a bachelor's degree in quantity surveying from the University of Reading in the United Kingdom, which was taught in conjunction with the College of Estate Management in the United Kingdom.

**Mr. Szeto Chi Wing**, aged 57, is a director of our quantity surveying division and is primarily responsible for the overall monitoring and management of quantity surveying, contractual disputes and litigation matters in our civil division. He is also a director of Bestwise Envirotech Limited and BML Engineering Limited (both being indirect wholly-owned subsidiaries of the Company). Mr. Szeto has over 30 years of experience in the civil engineering industry and he joined the Group in July 1989.

Mr. Szeto is a member of the Chartered Institute of Arbitrators (East Asia Branch) and a professional member of the Royal Institution of Chartered Surveyors in the United Kingdom. Mr. Szeto holds a bachelor's degree in quantity surveying from Edinburgh Napier University in the United Kingdom and a master's degree in arbitration and dispute resolution from the City University of Hong Kong.

**寇志暉博士**，54歲，於二零二三年五月二十五日獲委任為本公司獨立非執行董事。寇博士在學術教育方面擁有超過16年的經驗。她於二零一二年八月起任香港中文大學課程與教學學系之講師。寇博士亦為香港中文大學教育學院的文學士(中國語文研究)及教育學士(中國語文教育)的同期結業雙學位課程的普通話沈浸課程主任。她於二零二一年四月起任香港保良局何壽南小學之獨立董事及於二零二二年起任香港考試及評核局的教師語文能力評核委員會之成員。

寇博士於二零零六年獲頒香港理工大學中國語言學的文學碩士學位及於二零一一年獲頒香港中文大學的教育博士學位。

### 高級管理層

**林偉麒先生**，63歲，我們工料測量部的董事，主要負責整體監控及管理建設部的工料測量、合約糾紛及訴訟事宜。林先生擁有逾44年樓宇及建築行業經驗，於一九八八年一月加入本集團。

林先生為香港測量師學會及英國皇家特許測量師學會會員，並獲得英國雷丁大學的工料測量學士學位(與英國房地產管理學院合作講授)。

**司徒志榮先生**，57歲，我們工料測量部的董事，主要負責整體監控及管理土木部的工料測量、合約糾紛及訴訟事宜。彼亦為百威環保科技有限公司及百文樂工程有限公司(該等公司均為本公司的間接全資附屬公司)的董事。司徒先生擁有逾30年土木工程行業經驗，於一九八九年七月加入本集團。

司徒先生為英國特許仲裁員協會(東亞分會)會員及英國皇家特許測量師學會專業會員，持有英國愛丁堡龍比亞大學的工料測量學士學位及香港城市大學的仲裁及爭議解決碩士學位。

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT 董事及高級管理層履歷

**Mr. Chan Yau Ming**, aged 39, is a director of our estimating division and is primarily responsible for the overall management of our estimating division. He is also a director of several of our subsidiaries. Mr. Chan joined our Group in August 2008 and has over 15 years of experience in the civil engineering and building construction industry.

Mr. Chan is a member of the Institution and a Chartered Civil Engineer in the United Kingdom and a member of Hong Kong Institute of Engineers. He holds a bachelor's degree of science in civil engineering from The University of Alberta in Canada and a master's degree of science in civil infrastructural engineering and management from the Hong Kong University of Science and Technology. Mr. Chan is the son of Mr. Chan Ki Chun, the Chairman and Managing Director of the Company.

**Mr. Kong Chuck Yui Howard**, aged 65, is a director of our civil division and is primarily responsible for the overall monitoring and management of projects in our civil division. He is also a director of Media Engineering Company Limited (an indirect wholly-owned subsidiary of the Company). Mr. Kong joined the Group in April 2002 and has over 42 years of experience in the civil engineering industry. He is a member of American Society of Civil Engineers and Association of Professional Engineers of Ontario, Canada. Mr. Kong holds a bachelor's degree in Civil Engineering from Technical University of Nova Scotia in Canada.

**Mr. Lee Yat Wah**, aged 65, is a director of our civil division and is primarily responsible for the overall monitoring and management of project in civil division. He was also appointed as safety director and is a director of Bestwise Envirotech Limited, BML Engineering Limited and BML Engineering (Macao) Limited (all being indirect wholly-owned subsidiaries of the Company). Mr. Lee joined the Group in March 1991 and has over 41 years of experience in civil engineering industry. He is a Member of American Society of Civil Engineers, a Member of The Institution of Engineers Australia, a Registrant in National Engineering Register, Australia and a Member of The Chinese Institution of Engineers. Mr. Lee holds a bachelor's degree in Civil Engineering from National Taiwan University in Taiwan and Postgraduate Diploma in Civil Engineering from The Hong Kong Polytechnic University.

**Mr. Shum Shu Shing**, aged 65, is a director of our construction division and is primarily responsible for the overall monitoring and management of project of building works in our building division. He joined the Group in June 1990 and has over 42 years of experience in building industry. Mr. Shum is a Member of Hong Kong Institute of Clerks of Works.

陳佑銘先生，39歲，我們估價部的董事，主要負責估價部的整體管理。彼亦為我們多間附屬公司的董事。陳先生於二零零八年八月加入本集團，在土木工程及樓宇建造行業擁有逾15年經驗。

陳先生為英國特許土木工程師學會會員及香港工程師學會會員。彼持有加拿大阿爾伯塔大學土木工程學士學位及香港科技大學土木基建工程及管理理學碩士學位。陳先生為本公司主席兼董事總經理陳麒淳先生之兒子。

江爵銳先生，65歲，我們土木工程部的董事，主要負責土木工程項目的整體監控及管理。彼亦為中美交通工程有限公司(該公司為本公司的間接全資附屬公司)的董事。江先生於二零零二年四月加盟本集團，在土木工程行業擁有逾42年經驗。江先生為美國土木工程師學會及加拿大艾略省專業工程師協會會員，持有加拿大新斯科舍工程大學土木工程學士學位。

李鎰華先生，65歲，我們土木工程部的董事，主要負責土木工程項目的整體監控及管理。彼亦獲委任為安全董事及為百威環保科技有限公司、百文樂工程有限公司及百文樂工程(澳門)一人有限公司(該等公司均為本公司的間接全資附屬公司)的董事。李先生於一九九一年三月加盟本集團，在土木工程行業擁有逾41年經驗。彼為美國土木工程師學會會員，澳洲工程師學會會員，澳洲註冊國家工程師及中國工程師學會會員，持有國立臺灣大學土木工程學士學位及香港理工大學土木工程深造文憑。

沈樹成先生，65歲，本集團建設部的董事，主要負責樓宇項目的整體監控及管理。彼於一九九零年六月加盟本集團，在樓宇行業擁有逾42年經驗。沈先生為香港工程監督學會會員。

# BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理層履歷

**Ms. Tang Yuen Wah, Rity**, aged 65, is a director of administration division and company secretary of the Group and is primarily responsible for the personnel, office administration, company secretarial and insurance matters of the Group. Ms. Tang has over 27 years of experience in business administration, human resources and company secretarial matters and she joined the Group in January 1995.

Ms. Tang is an associate member of The Chartered Governance Institute in the United Kingdom and an associate member of The Hong Kong Chartered Governance Institute. Ms. Tang holds a bachelor's degree in business administration from the Royal Melbourne Institute of Technology University in Australia and a master's degree in professional accounting and information systems from the City University of Hong Kong.

### COMPANY SECRETARY

**Ms. Tang Yuen Wah, Rity** is our company secretary for the purposes of Rule 8.17 of the Rules Governing the Listing of Securities on the Stock Exchange. For details of her background, please refer to the paragraph headed "Senior Management" under the section headed "Biographical details of Directors and Senior Management" in this annual report.

**鄧婉華女士**，65歲，本集團行政部董事兼公司秘書，主要負責本集團的人事、辦公室行政、公司秘書及保險事宜。鄧女士擁有逾27年工商管理、人力資源及處理公司秘書事宜相關經驗，於一九九五年一月加入本集團。

鄧女士為英國特許公司治理公會會士、香港公司治理公會會士，持有澳洲皇家墨爾本理工大學工商管理學士學位及香港城市大學專業會計及資訊系統碩士學位。

### 公司秘書

**鄧婉華女士**為聯交所證券上市規則第8.17條所指我們的公司秘書。相關背景資料請參閱本年報「董事及高級管理層履歷」一節「高級管理層」一段。

# REPORT OF THE DIRECTORS

## 董事報告

The Directors hereby present this annual report together with the audited consolidated financial statements of the Group for the Year.

### PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The principal activities of the Group are general building, civil engineering and the provision of other services, which mainly comprise housing and property management services, electrical and mechanical engineering services and BIM services. The principal activities and other particulars of the subsidiaries of the Company are set out in note 12 to the consolidated financial statements.

### PRINCIPAL PLACE OF BUSINESS

The Company is a limited liability company incorporated in Bermuda and its principal place of business in Hong Kong is situated at 7/F, High Fashion Centre, 1-11 Kwai Hei Street, Kwai Chung, New Territories, Hong Kong.

### SEGMENT INFORMATION

An analysis of the Group's performance for the Year by operating segment is set out in note 3 to the consolidated financial statements.

### RESULTS

The results of the Group for the Year are set out in the consolidated statement of comprehensive income on page 158 of this annual report.

### DIVIDEND AND DIVIDEND POLICY

The Company has adopted a dividend policy which aims to provide reasonably stable and sustainable returns to the Shareholders. When considering the declaration and payment of dividends, the Board shall take into account, inter alia, our results of operation, the working capital requirements, cash flow and financial position, liquidity position, debt to equity ratio, general economic environments and other factors the Board considers appropriate. The Company will generally propose dividends semi-annually or annually.

The payment of the dividend by the Company is also subject to any restrictions under the Bye-Laws, or the laws of Bermuda. Any final dividend for a financial year will be subject to shareholders' approval.

The Board will continually review the dividend policy and, if consider appropriate, may modify, amend and change the dividend policy at any time.

董事謹此提呈本年報連同本集團年內經審核綜合財務報表。

### 主要業務

本公司主要業務為投資控股。本集團的主要業務為一般樓宇、土木工程及提供其他服務，主要包括房屋及物業管理服務、機電工程服務及BIM服務。本公司附屬公司主要業務及其他詳情載於綜合財務報表附註12。

### 主要營業地點

本公司為於百慕達註冊成立的有限公司，香港主要營業地點設於香港新界葵涌葵喜街1-11號達利國際中心7樓。

### 分部資料

本集團年內按營運分部劃分之表現分析載於綜合財務報表附註3。

### 業績

本集團年內業績載於本年報第158頁綜合全面收益表。

### 股息及股息政策

本公司採納一項股息政策，旨在能為股東提供合理穩定及可持續的回報。考慮宣派及派付股息時，董事會須考慮(其中包括)經營業績、營運資金要求、現金流量及財務狀況、流動資金狀況、債務權益比率、整體經濟環境及董事會認為適當的其他因素。本公司通常每半年或每年建議派付一次股息。

本公司派付股息亦受細則或百慕達法例的任何限制所規限。財政年度的任何末期股息須經股東批准。

董事會將持續檢討股息政策，若應為合適，可隨時修訂、修改及改變股息政策。

# REPORT OF THE DIRECTORS

## 董事報告

The Directors recommended the payment of a final dividend of HK4.0 cents per ordinary share of the Company (the “Share”) for the Year (2022: HK3.5 cents per Share), amounting to HK\$16 million (2022: HK\$14 million). Such payment of dividends will be subject to the approval of the Shareholders at the forthcoming annual general meeting of the Company to be held on Thursday, 23 May 2024 (the “2024 AGM”) and if approved, will be payable to the Shareholders whose names appear on the register of members of the Company at the close of business on Wednesday, 5 June 2024. It is expected that the proposed final dividend will be paid on or about Friday, 21 June 2024.

There is no arrangement under which a Shareholder has waived or agreed to waive any dividends.

### CLOSURE OF REGISTER OF MEMBERS

In order to establish entitlements to attend and vote at the 2024 AGM, the register of members of the Company will be closed from Monday, 20 May 2024 to Thursday, 23 May 2024 (both dates inclusive), during which no transfer of the Shares will be registered. Shareholders of the Company are reminded to ensure that all completed share transfer forms accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 17 May 2024.

In order to establish entitlements to the proposed final dividend, the register of members of the Company will be closed from Tuesday, 4 June 2024 to Wednesday, 5 June 2024 (both dates inclusive), during which no transfer of the Shares of the Company will be registered. Shareholders of the Company are reminded to ensure that all completed share transfer forms accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 3 June 2024.

董事建議年內本公司每股普通股(「股份」)派發末期股息每股4.0港仙(二零二二年：每股3.5港仙)，總計16百萬港元(二零二二年：14百萬港元)。有關股息派付須經股東於本公司於二零二四年五月二十三日(星期四)召開的應屆股東週年大會(「二零二四年股東週年大會」)批准，獲批後應付予二零二四年六月五日(星期三)營業時間結束時名列本公司股東名冊的股東。預期於二零二四年六月二十一日(星期五)或前後派付建議末期股息。

並無訂立安排使股東放棄或同意放棄任何股息。

### 暫停辦理股份過戶登記

為釐定有權出席二零二四年股東週年大會並於會上投票的股東，本公司將於二零二四年五月二十日(星期一)至二零二四年五月二十三日(星期四)(首尾兩天包括在內)暫停辦理股份過戶登記，期間不會辦理股份過戶登記。本公司股東應確保於二零二四年五月十七日(星期五)下午四時三十分前將所有填妥股份過戶表格連同相關股票遞交本公司香港股份過戶登記分處卓佳證券登記有限公司，地址為香港夏愨道16號遠東金融中心17樓。

為釐定有權享有建議末期股息的股東，本公司將於二零二四年六月四日(星期二)至二零二四年六月五日(星期三)(首尾兩天包括在內)暫停辦理股份過戶登記，期間不會辦理本公司股份過戶登記。本公司股東應確保於二零二四年六月三日(星期一)下午四時三十分前將所有填妥股份過戶表格連同相關股票遞交本公司香港股份過戶登記分處卓佳證券登記有限公司，地址為香港夏愨道16號遠東金融中心17樓。



# REPORT OF THE DIRECTORS

## 董事報告

### FIVE-YEAR FINANCIAL SUMMARY

A summary of the published results and of the assets and liabilities of the Group for the latest five years is set out on page 240 of this annual report. This summary does not form part of the audited consolidated financial statement.

### CHARITABLE DONATIONS

The Group did not make any charitable and other donations during the Year (2022: Nil).

### PROPERTY, PLANT AND EQUIPMENT

Details of the movements during the Year in the property, plant and equipment of the Group are set out in note 11 to the consolidated financial statements.

### RESERVES AND DISTRIBUTABLE RESERVES

Details of the movements in reserves of the Group during the Year are set out in the consolidated statement of changes in equity on page 161 of this annual report and the details of reserves attributable to equity shareholders of the Company are set out in note 20 to the consolidated financial statements.

At 31 December 2023, the aggregate amount of reserves available for distribution to equity shareholders of the Company, as calculated under the provisions of Part 6 of the Hong Kong Companies Ordinance, was HK\$4 million (2022: HK\$12 million).

### SHARE CAPITAL

Details of share capital of the Company during the Year are set out in note 20 to the consolidated financial statements. There were no movements during the Year.

### 五年財務概要

本集團過往五年已公布業績及資產與負債概要載於本年報第240頁。該概要不屬經審核綜合財務報表的一部分。

### 慈善捐贈

年內本集團並無作出慈善及其他捐贈(二零二二年：無)。

### 物業、廠房及設備

本集團年內的物業、廠房及設備變動詳情載於綜合財務報表附註11。

### 儲備及可供分派儲備

本集團年內儲備變動詳情載於本年報第161頁綜合權益變動表，本公司權益股東應佔儲備詳情載於綜合財務報表附註20。

於二零二三年十二月三十一日，根據香港公司條例第6部的規定計算，可分配予本公司權益股東的儲備總額為4百萬港元(二零二二年：12百萬港元)。

### 股本

本公司年內股本詳情載於綜合財務報表附註20。年內概無變動。

### SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the Directors, the Company has maintained the prescribed minimum public float under the Listing Rules during the Year and at any time up to the date of this annual report.

### PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Bye-Laws, or the laws of Bermuda, which would oblige the Company to offer new Shares on a pro rata basis to existing Shareholders.

### PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the Year.

### SHARE OPTION SCHEME

A share option scheme (the "Share Option Scheme") was conditionally adopted by the written resolutions of the Company's then sole shareholder passed on 19 November 2015. As of the date of this report, no option has been granted, agreed to be granted, exercised, cancelled or lapsed under the Share Option Scheme.

#### Purpose of the Share Option Scheme

The purpose of the Share Option Scheme is to motivate the participants to optimise their performance efficiency for the benefit of the Group and to attract and retain or otherwise maintain an on-going business relationship with the eligible participants whose contributions are or will be beneficial to the long-term growth of the Group.

#### Participants of the Share Option Scheme

The Board may, at its discretion, offer to grant an option to the following persons:

- (i) any full-time or part-time employees, executives or officers of the Company or any of its subsidiaries; and
- (ii) any directors (including the INEDs) of the Company or any of its subsidiaries and joint operations.

### 充足公眾持股量

根據可供本公司公開查閱之資料及就董事所知，本公司於年內及本年報日期前任何時間已維持上市規則規定的最低公眾持股量。

### 優先購買權

細則及百慕達法例並無任何優先購買權條文，規定本公司按比例向現有股東發售新股。

### 購買、出售或贖回本公司上市證券

年內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

### 購股權計劃

根據本公司當時唯一股東於二零一五年十一月十九日通過的書面決議案，有條件採納購股權計劃（「購股權計劃」）。截至本報告日期，概無購股權根據購股權計劃授出、同意授出、行使、註銷或失效。

#### 購股權計劃目的

購股權計劃旨在激勵參與者為本集團的利益而盡量提升其表現效率和吸引及挽留對或將對本集團的長遠發展有利的合資格參與者或與該等參與者保持持續的業務關係。

#### 購股權計劃參與者

董事會可酌情決定向下列人士授出購股權：

- (i) 本公司或其任何附屬公司的任何全職或兼職僱員、行政人員或高級職員；及
- (ii) 本公司或其任何附屬公司及合營業務的任何董事（包括獨立非執行董事）。

# REPORT OF THE DIRECTORS

## 董事報告

### Shares available for issuance

The maximum number of the Shares in respect of which options may be granted under the Share Option Scheme and under any other share option schemes of the Company (excluding, for this purpose, shares which would have been issuable pursuant to options which have lapsed in accordance with the terms of the Share Option Scheme or any other share option scheme of the Company) must not in aggregate exceed 10% of the total number of Shares in issue as at Listing Date, being 40,000,000 Shares, excluding for this purpose Shares which would have been issuable pursuant to options which have lapsed in accordance the terms of the Share Option Scheme (or any other share option schemes of the Company). The Company may, subject to the issue of a circular, the shareholders' approval in a general meeting and/or such other requirements prescribed under the Listing Rules, refresh this limit at any time to 10% of the Shares in issue as at the date of the Shareholders' approval and/or grant options beyond the 10% limit to eligible participants specifically identified by the Board.

As at the date of this report, the outstanding number of share options available for grant under the Share Option Scheme is 40,000,000 share options to subscribe for the Shares, representing approximately 10% of the issued share capital of the Company.

### Maximum entitlement of each eligible participant

The total number of Shares issued and which may fall to be issued upon exercise of the options granted under the Scheme and any other share option schemes of the Company (including both exercised and outstanding options) to each eligible participant in any 12-month period up to the date of grant shall not exceed 1% of the Shares in issue as at the date of grant. Any further grant of options in excess of this 1% limit shall be subject to the issue of a circular, the approval of the Shareholders in a general meeting and/or other requirements prescribed under the Listing Rules.

### 可供發行的股份數目上限

根據購股權計劃及本公司任何其他購股權計劃可能授出的購股權所涉及的股份數目上限(就此而言不包括根據購股權計劃或本公司任何其他購股權計劃條款已失效的購股權可發行的股份)合共不得超過上市日期已發行股份總數的10%，即40,000,000股股份，就此而言不包括根據購股權計劃(或本公司任何其他購股權計劃)條款已失效的購股權可發行的股份。倘本公司已刊發通函並經股東在股東大會上批准及／或遵守上市規則規定的其他要求，則可隨時重新釐定該上限至股東在股東大會批准當日已發行股份的10%及／或向董事會特別選定的合資格參與者授出超過10%上限的購股權。

截至本報告日期，根據購股權計劃可授出的未行使購股權數目為40,000,000份可認購股份的購股權，相當於本公司已發行股本約10%。

### 向各合資格參與者授出購股權的數目上限

在直至授出日期的任何十二個月期間已發行和根據計劃及本公司任何其他購股權計劃向每名合資格參與者授出的購股權(包括已行使及尚未行使的購股權)行使時可能發行的股份總數不得超過授出日期已發行股份的1%。倘進一步授出購股權的數目超過上述1%限額，則本公司須發出通函、經股東在股東大會上批准及／或符合上市規則的其他規定。

### Time for exercising option and duration of the Share Option Scheme

An option may be exercised in accordance with the terms of the Share Option Scheme at any time after the date upon which the option is deemed to be granted and accepted and prior to the expiry of 10 years from that date. The period during which an option may be exercised will be determined by the Board in its absolute discretion, save that no option may be exercised more than 10 years after it has been granted. No option may be granted more than 10 years after the date of approval of the Share Option Scheme. Subject to earlier termination by the Company in a general meeting or by the Board, the Share Option Scheme shall be valid and effective for a period of 10 years from the date of its adoption.

### Payment on acceptance of the option

An option shall be deemed to have been granted and accepted by the grantee and to have taken effect when the duplicate offer document constituting acceptances of the options duly signed by the grantee, together with a remittance or payment in favour of the Company of HK\$1.00 by way of consideration for the grant thereof, is received by the Company on or before the relevant acceptance date.

To the extent that the offer to grant an option is not accepted by any prescribed acceptance date, it shall be deemed to have been irrevocably declined.

### Basis of determining exercise price of the option

The subscription price of a Share in respect of any particular option granted under the Share Option Scheme shall be such price as the Board in its absolute discretion shall determine, save that such price must be at least the higher of:

- (i) the official closing price of the shares as stated in the Stock Exchange's daily quotation sheets on the date of grant, which must be a day on which the Stock Exchange is open for the business of dealing in securities;
- (ii) the average of the official closing prices of the shares as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the date of grant; and
- (iii) the nominal value of a share.

### 行使購股權的期限及購股權計劃期限

購股權可根據購股權計劃條款於購股權視為已授出並獲接納之日後及自該日起十年屆滿前期間隨時行使。購股權行使期將由董事會全權酌情釐定，惟不得超過購股權授出後十年。於批准購股權計劃之日起十年後不得授出購股權。除非本公司經由股東大會或經由董事會提前終止，否則購股權計劃自採納日期起十年內有效。

### 接納購股權要約的付款

當本公司於相關接納日期或之前收到由承授人正式簽署構成接納購股權的一式兩份要約文件連同匯付或支付予本公司的1.00港元款項作為授出購股權的代價後，購股權即被視作已授出及已獲承授人接納。

倘授出購股權的要約未於規定的接納日期獲接納，則視為已不可撤銷地拒絕。

### 釐定購股權行使價的基準

根據購股權計劃授出任何特定購股權所涉及股份的認購價須由董事會全權酌情決定，惟該價格須不低於下列各項的最高者：

- (i) 股份於購股權授出日期(須為聯交所可進行證券交易業務的日子)載於聯交所每日報價表的正式收市價；
- (ii) 緊接購股權授出日期前五個營業日股份於聯交所每日報價表所載正式收市價的平均值；及
- (iii) 股份面值。

# REPORT OF THE DIRECTORS

## 董事報告

### RETIREMENT SCHEMES

Details of the retirement schemes of the Group are set out in note 24 to the consolidated financial statements.

### DIRECTORS

The Directors during the Year and up to the date of this report were:

#### Executive Directors

Mr. CHAN Ki Chun  
(Chairman and Managing Director)  
Mr. YUNG Kim Man  
Mr. YEUNG Cho Yin, William

#### Independent Non-executive Directors

Mr. JIM Fun Kwong, Frederick  
Mr. CHAN Kim Hung, Simon  
Dr. KOU Zhihui (appointed on 25 May 2023)  
Mr. LAM Leung Tsun (retired on 25 May 2023)

### BIOGRAPHIES OF DIRECTORS AND SENIOR MANAGEMENT

Biographical details of the Directors and senior management of the Company are set out on pages 128 to 133 of this annual report.

### DIRECTORS' RETIREMENT AND RE-ELECTION

In accordance with bye-law no. 84 of the Bye-Laws, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation at each annual general meeting of the Company, provided that every Director shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation every year shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Mr. Chan Ki Chun, Mr. Yeung Cho Yin, William and Mr. Chan Kim Hung, Simon will retire by rotation and, being eligible, offer themselves for re-election at the 2024 AGM pursuant to bye-law no. 84 of the Bye-Laws.

### 退休計劃

本集團退休計劃的詳情載於綜合財務報表附註24。

### 董事

年內及直至本報告日期的董事如下：

#### 執行董事

陳麒淳先生  
(主席兼董事總經理)  
容劍文先生  
楊楚賢先生

#### 獨立非執行董事

詹勳光先生  
陳劍雄先生  
寇志暉博士(於二零二三年五月二十五日獲委任)  
林良俊先生(於二零二三年五月二十五日退任)

### 董事及高級管理層履歷

本公司董事及高級管理層的履歷詳情載於本年報第128至133頁。

### 董事退任及重選

根據細則第84條，在本公司每屆股東週年大會上，當時的三分之一董事(若人數並非三的倍數，則以最接近但不少於三分之一的人數為準)將輪流退任，惟每位董事均須至少每三年輪流退任。退任董事符合資格膺選連任，並於其退任之整個大會舉行期間仍以董事身份行事。釐定輪席告退董事人數時，每年輪流退任的董事須包括任何擬退任但不願膺選連任之董事。其他退任董事為自上次獲選連任或委任後任期最長的須輪席告退的董事，但若多位董事於同一日成為董事或獲選連任，則抽籤決定須予告退的董事名單(除非彼等之間另有協定)。

根據細則第84條，陳麒淳先生、楊楚賢先生和陳劍雄先生將於二零二四年股東週年大會上輪席告退並合資格膺選連任。

### INDEPENDENCE OF INEDs

The Company has received annual confirmation of independence from each of the INEDs pursuant to Rule 3.13 of the Listing Rules. As at the date of this report, the Board considered them independent.

### DIRECTORS' SERVICE CONTRACTS

Each of the executive Director has entered into a service agreement with the Company which shall be for fixed term of three years, unless terminated by either the Company or the respective Director in accordance with the terms of the service agreement.

Each of the INED has entered into a letter of appointment with the Company which shall last for a period of three years, subject to early termination by the INED or the Company in accordance with the terms of the letter of appointment.

Save as disclosed above, none of the Directors proposed for re-election at the 2024 AGM has or is proposed to have a service contract with any member of the Group which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

### EMOLUMENT POLICY

In order to attract and retain high quality staff and to enable smooth operation within the Group, the Group offered competitive remuneration packages (with reference to market conditions and individual qualification, position, seniority and experience) and various in-house training courses. Share options may also be granted to eligible employees. The remuneration packages are subject to review on a regular basis.

The Remuneration Committee is responsible for making recommendations to the Board on the Company's policy and structure for all Directors and senior management remuneration, having regard to market competitiveness, individual performance and achievement. The Company has adopted the Scheme as an incentive to Directors and the relevant eligible participants.

### 獨立非執行董事的獨立性

根據上市規則第3.13條，每名獨立非執行董事均已就彼等的獨立性向本公司發出年度確認。於本報告日期，董事會認為所有獨立非執行董事均為獨立。

### 董事服務合約

各執行董事已與本公司訂立服務協議，任期固定為期三年，除非本公司或有關董事根據服務協議條款予以終止。

各獨立非執行董事已與本公司訂立委任函，為期三年，獨立非執行董事或本公司可根據委任函條款提前終止。

除上文所披露者外，提議於二零二四年股東週年大會重選的董事概無與本集團任何成員公司訂立或擬訂立任何本集團於一年內不付賠償(法定賠償除外)而不可終止的服務合約。

### 薪酬政策

為吸引及挽留優質員工，確保本集團內部正常經營，本集團提供具競爭力的薪酬待遇(經參考市況和個人資歷、職位、職級及經驗而定)和多項內部培訓課程。合資格僱員亦可能獲授購股權。薪酬待遇會定期檢討。

薪酬委員會負責就本公司的政策、全體董事架構及高級管理層薪酬(參考市場競爭、個人表現及成就)向董事會提供建議。本公司已採納計劃作為對董事及相關合資格參與者的獎勵。

# REPORT OF THE DIRECTORS

## 董事報告

### REMUNERATION OF DIRECTORS AND FIVE HIGHEST PAID INDIVIDUALS

Details of the Directors' remuneration and the five highest paid individuals are set out in notes 8 and 9 to the consolidated financial statements respectively. No Director has waived or has agreed to waive any emolument during the Year.

### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the Year and up to the date of this report was the Company or any of its subsidiaries a party to any arrangement to enable the Directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any body corporate with the exception of granting of share options to subscribe for Shares under the Share Option Scheme.

### DIRECTORS' INTEREST IN COMPETING BUSINESS

As at the date of this annual report, none of the Directors, the controlling Shareholders or their respective close associates is interested in a business apart from the Group's business which competes or is likely to compete, directly or indirectly, with the Group's business pursuant to Rule 8.10 of the Listing Rules.

### DIRECTORS' MATERIAL INTERESTS IN CONTRACTS

Save as disclosed in this annual report, no transactions, arrangements and contracts of significance in relation to the Group's business to which the Company or any of its subsidiaries was a party and in which the Director or an entity connected the Director had a material interest, whether directly or indirectly, subsisted at any time during the Year.

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

#### Interests in the Company

As at 31 December 2023, none of the Directors or chief executive of the Company has any interests or short positions in the shares, underlying shares or debentures of the Company which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the "SFO") (including interests or short positions which they were taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code to be notified to the Company and the Stock Exchange.

### 董事薪酬及五名最高薪人士

有關董事薪酬及五名最高薪人士之詳情分別載於綜合財務報表附註8及9。年內並無董事放棄或同意放棄任何薪酬。

### 董事購買股份或債權證的權利

於年內及直至本報告日期任何時間，除根據購股權計劃授出可認購股份之購股權外，本公司或其任何附屬公司概無訂立任何安排致使本公司董事可藉購入本公司或任何法團之股份或債權證而獲益。

### 董事於競爭業務的權益

於本年報日期，概無董事、控股股東或彼等各自的緊密聯繫人根據上市規則第8.10條於直接或間接與本集團業務構成競爭或可能構成競爭的業務(本集團業務除外)中擁有權益。

### 董事於合約的重大權益

除本年報所披露者外，年內任何時間，概無任何有關本集團業務，本公司或其任何附屬公司為訂約方而董事或與董事關連的實體直接或間接擁有重大權益且仍然有效的重大交易、安排及合約。

### 董事及最高行政人員於股份、相關股份及債權證的權益及淡倉

#### 於本公司的權益

截至二零二三年十二月三十一日，本公司董事或最高行政人員概無於本公司股份、相關股份或債權證中擁有根據香港法例第571章《證券及期貨條例》(「證券及期貨條例」)第XV部第7及8分部須知會本公司及聯交所的權益或淡倉(包括根據證券及期貨條例的有關條文被當作或視為擁有的權益或淡倉)，或擁有根據證券及期貨條例第352條須登記於該條所述登記冊的權益或淡倉，或擁有根據標準守則須知會本公司及聯交所的權益或淡倉。

### Interests in associated corporations of the Company

As at 31 December 2023, the interests or short positions of the Directors or chief executive of the Company in the shares, underlying shares or debentures of the Company's associated corporations (within the meaning of Part XV of the SFO (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

Name of Director	Name of associated corporation	Capacity	Number of Shares (long position) 股份數目 (好倉)	Approximate percentage of shareholding 概約持股百分比
董事姓名	相聯法團名稱	身份		
Mr. Chan Ki Chun 陳麒淳先生	Sun Fook Kong Group Limited (the "SFK Group") 新福港集團有限公司 (「新福港集團」)	Interest in controlled corporation (Note 1) 受控法團權益(附註1)	97,599	3.54%

Note 1: Mr. Chan Ki Chun beneficially owns the entire issued share capital of Growth Asset Holdings Limited, a company incorporated in the British Virgin Islands with limited liability ("Growth Asset"). By virtue of the SFO, Mr. Chan Ki Chun is deemed to be interested in the 97,599 shares of SFK Group held by Growth Asset.

### 於本公司相聯法團的權益

截至二零二三年十二月三十一日，本公司董事或最高行政人員於本公司相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債權證中(i)擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉(包括根據證券及期貨條例的有關條文被當作或視為擁有的權益或淡倉)，或(ii)擁有根據證券及期貨條例第352條須登記於該條所述登記冊的權益或淡倉，或(iii)擁有根據標準守則須知會本公司及聯交所的權益或淡倉如下：

附註1：陳麒淳先生實益擁有Growth Asset Holdings Limited(「Growth Asset」，在英屬維爾京群島註冊成立的有限公司)全部已發行股本。根據證券及期貨條例，陳麒淳先生被視為於Growth Asset所持新福港集團的97,599股股份中擁有權益。

Save as disclosed above, as at 31 December 2023, none of the Directors nor chief executive of the Company has registered any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，截至二零二三年十二月三十一日，董事及本公司最高行政人員概無於本公司或其相聯法團(定義見證券及期貨條例第XV部)股份、相關股份或債權證中登記(i)根據證券及期貨條例第XV部第7及8分部條文須知會本公司及聯交所的任何權益或淡倉(包括根據證券及期貨條例的有關條文被當作或視為擁有的權益或淡倉)，或(ii)擁有根據證券及期貨條例第352條須登記於該條所述登記冊的任何權益或淡倉，或(iii)擁有根據標準守則須知會本公司及聯交所的任何權益或淡倉。



# REPORT OF THE DIRECTORS

## 董事報告

### SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY

So far as the Directors are aware, as at 31 December 2023, the following persons (other than the Directors and chief executive of the Company) had or deemed or taken to have an interest and/or short position in the Shares, the underlying Shares or the debentures of the Company which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were required to be recorded in the register of interests required to be kept by the Company under section 336 of the SFO:

### 主要股東於本公司股份、相關股份及債權證的權益及淡倉

據董事所知，截至二零二三年十二月三十一日，以下人士（董事及本公司最高行政人員除外）於本公司股份、相關股份或債權證中擁有或視為或當作擁有根據證券及期貨條例第XV部第2及3分部條文須予披露的權益及／或淡倉，或須記錄於本公司根據證券及期貨條例第336條須存置之權益登記冊的權益及／或淡倉：

Name of shareholder	Nature of interest	Number of Shares (long position) 股份數目 (好倉)	Approximate percentage of shareholding 概約持股 百分比
SFK Group 新福港集團	Beneficial owner (Note 1) 實益擁有人(附註1)	300,000,000	75%
Good Target Limited ("Good Target")	Interest of controlled corporation (Notes 1 and 2) 受控法團權益(附註1及2)	300,000,000	75%
Ocean Asset Holdings Limited ("Ocean Asset")	Interest of controlled corporation (Notes 1 and 2) 受控法團權益(附註1及2)	300,000,000	75%
Mr. Lo Kai Shui ("Mr. Lo") 羅啟瑞先生(「羅先生」)	Interest of controlled corporation (Note 2) 受控法團權益(附註2)	300,000,000	75%
Mr. Hu Liang Ming Raymond 胡亮明先生	Beneficial owner 實益擁有人	12,000,000	3%
Mr. Hu Liang Ming Raymond 胡亮明先生	Beneficiary of a trust 信託受益人	10,000,000	2.5%

Note 1: SFK Group, a company incorporated in the British Virgin Islands with limited liability, is owned as to approximately 71.39% by Good Target, 18.94% by Ocean Asset, 3.54% by Growth Asset, 1.94% by Chief Champion Limited, 1.46% by Jemrick Holdings Limited, 1.06% by KSL Management Limited, 0.83% by LHS Management Limited, 0.46% by Worldrich Enterprises Limited, 0.22% by Easespeed Limited and 0.16% by Global Trinity Limited.

Note 2: Good Target, a company incorporated in the British Virgin Islands with limited liability, is beneficially and wholly owned by Mr. Lo. Ocean Asset, a company incorporated in the British Virgin Islands with limited liability is beneficially and wholly owned by Mr. Lo. By virtue of the SFO, Mr. Lo is deemed to be interested in the Shares held by SFK Group.

附註1：新福港集團為在英屬維爾京群島註冊成立的有限公司，由 Good Target、Ocean Asset、Growth Asset、Chief Champion Limited、Jemrick Holdings Limited、KSL Management Limited、LHS Management Limited、Worldrich Enterprises Limited、捷安有限公司及 Global Trinity Limited 分別擁有約 71.39%、18.94%、3.54%、1.94%、1.46%、1.06%、0.83%、0.46%、0.22% 及 0.16%。

附註2：Good Target 為在英屬維爾京群島註冊成立的有限公司，由羅先生實益全資擁有。Ocean Asset 為在英屬維爾京群島註冊成立的有限公司，由羅先生實益全資擁有。根據證券及期貨條例，羅先生被視為於新福港集團持有的股份中擁有權益。

Save as disclosed above, as at 31 December 2023, the Directors were not aware of any other persons who had or deemed or taken to have any interests or short positions in the Shares, underlying Shares or debentures of the Company which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were required to be recorded in the register of interests required to be kept by the Company under Section 336 of the SFO.

除上文所披露者外，截至二零二三年十二月三十一日，就董事所知並無任何其他人士於本公司股份、相關股份或債權證中擁有或視為或當作擁有根據證券及期貨條例第XV部第2及3分部條文須予披露的任何權益或淡倉，或須記錄於本公司根據證券及期貨條例第336條須存置之權益登記冊的任何權益或淡倉。

### CONTROLLING SHAREHOLDERS' INTEREST

Save as disclosed herein, apart from transactions carried out in the normal course of business, there were no contracts of significance between the Company or any of its subsidiaries and a controlling shareholder or any of its subsidiaries or any contracts of any significance for the provision of services to the Company or any of its subsidiaries by a controlling shareholder or any of its subsidiaries.

### DEED OF NON-COMPETITION

The deed of non-competition dated 19 November 2015 has been entered into by SFK Group, Good Target and Mr. Lo, the controlling shareholders of the Company within the meaning of the Listing Rules (collectively the "Controlling Shareholders") in favour of the Company regarding certain non-competition undertakings given by the Controlling Shareholders in favour of the Company. The details of the deed of non-competition have been disclosed in the section headed "Relationship with our Controlling Shareholders" in the Prospectus.

Each of the Controlling Shareholders has given an annual declaration to the Company confirming that he/it has complied with the non-compete undertakings provided to the Company under the said deed of non-competition. The INEDs have reviewed the status of compliance and enforcement of the non-compete undertaking and confirmed that all the undertakings thereunder have been complied for the Year.

### MAJOR CUSTOMERS AND SUPPLIERS

During the Year, the Group's top five customers (where various departments of the Hong Kong Government were considered individually), all of which are based in Hong Kong, collectively accounted for approximately 90.7% (2022: 89.5%) of the Group's total revenue for the Year. The largest customer accounted for approximately 57.3% of the Group's total revenue for the Year (2022: 55.8%).

During the Year, purchases from the Group's top five suppliers, all of which are based in Hong Kong and are independent third parties, collectively accounted for approximately 19.6% (2022: 15.7%) of the Group's total purchase costs for the Year. The largest supplier accounted for 5.3% of the Group's total purchase costs for the Year (2022: 3.8%).

To the best of the knowledge of the Directors, none of the Directors, their respective close associates or any shareholder of the Company (which to the knowledge of the Directors owns more than 5% of the issued share capital of the Company) had any interest in any of the Group's top five customers or suppliers.

### 控股股東權益

除本節所披露者外，除在一般業務過程中進行的交易外，本公司或其任何附屬公司概無與控股股東或其任何附屬公司訂立重要合約，亦無訂立內容有關控股股東或其任何附屬公司向本公司或其任何附屬公司提供服務的重要合約。

### 不競爭契約

新福港集團、Good Target及羅先生(本公司控股股東(統稱「控股股東」，定義見上市規則)以本公司為受益人就控股股東向本公司作出若干不競爭承諾於二零一五年十一月十九日訂立不競爭契約，不競爭契約詳情披露於招股章程「與控股股東的關係」一節。

各控股股東向本公司作出年度聲明，確認其已遵守根據上述不競爭契約向本公司作出的不競爭承諾。獨立非執行董事已審閱不競爭承諾的合規及履行情況，確認年內所有承諾已得到遵守。

### 主要客戶及供應商

年內，本集團五大客戶(均位於香港，香港政府不同部門單獨分析)共同佔本集團年內總收益約90.7%(二零二二年：89.5%)。最大客戶佔本集團年內總收益約57.3%(二零二二年：55.8%)。

年內，自本集團五大供應商的採購(均位於香港並均為獨立第三方)共同佔本集團年內總採購成本約19.6%(二零二二年：15.7%)。最大供應商佔本集團年內總採購成本5.3%(二零二二年：3.8%)。

就董事所知，董事、彼等各自緊密聯繫人或本公司任何股東(就董事所知擁有本公司5%以上已發行股本)概無於本集團五大客戶或供應商擁有任何權益。

# REPORT OF THE DIRECTORS

## 董事報告

### MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Group were entered into or in existence during the Year.

### MATERIAL RELATED PARTY TRANSACTIONS

Part of the material related party transactions set out in note 23(a) to the consolidated financial statements in respect of the remuneration of the Directors constitute connected transactions exempt from reporting, announcement and independent shareholders' approval requirements pursuant to the Listing Rules.

Save as disclosed above, the Directors consider that those material related party transactions disclosed in note 23(a) to the consolidated financial statements did not fall under the definition of "connected transactions" or "continuing connected transactions" (as the case may be) in Chapter 14A of the Listing Rules which are required to comply with any of the reporting, announcement or independent shareholders' approval requirements under the Listing Rules. The Company has complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules.

### CONNECTED TRANSACTIONS

During the Year, there was no connected transaction or continuing connected transaction of the Company as defined under Chapter 14A of the Listing Rules which is required to comply with any of the reporting, announcement or independent shareholders' approval requirements under the Listing Rules.

### CHANGES IN DIRECTORS' INFORMATION

Changes in Director's information in respect of the Year and up to the date of this annual report are set out below:

- (1) Mr. Lam Leung Tsun has retired as an independent non-executive Director of the Company and ceased to be a member of the audit committee of the Company and a member of the nomination committee of the Company with effect from 25 May 2023.
- (2) Dr. Kou Zhihui has been appointed as an independent non-executive Director of the Company, a member of the audit committee of the Company and a member of the nomination committee of the Company with effect from 25 May 2023.

### 管理合約

年內並無訂立或存續任何涉及本集團全部或任何重大部分業務管理的合約。

### 重大關聯方交易

綜合財務報表附註23(a)所載有關董事薪酬的部分重大關聯方交易屬獲豁免遵守上市規則申報、公告及獨立股東批准規定的關連交易。

除上文所披露者外，董事認為綜合財務報表附註23(a)所披露其餘重大關聯方交易不屬上市規則第14A章所定義須遵守上市規則申報、公告或獨立股東批准規定的「關連交易」或「持續關連交易」（視情況而定）。本公司已遵守上市規則第14A章的披露規定。

### 關連交易

年內，本公司並無進行上市規則第14A章所指須遵守上市規則項下的申報、公告或獨立股東批准規定的任何關連交易或持續關連交易。

### 董事資料變動

年內及截至本年報日期的董事資料變動如下：

- (1) 林良俊先生已退任本公司獨立非執行董事並不再擔任本公司審核委員會成員及本公司提名委員會成員，自二零二三年五月二十五日起生效。
- (2) 寇志暉博士已獲委任為本公司獨立非執行董事、本公司審核委員會成員及本公司提名委員會成員，自二零二三年五月二十五日起生效。

### PERMITTED INDEMNITY PROVISIONS

At no time during the Year was there any permitted indemnity provisions (whether made by the Company or otherwise) being in force for the benefit of any Directors of the Company, or of its associated company.

### RELIEF OF TAXATION

The Company is not aware of any relief from taxation available to the Shareholders by reason of their holding of the Shares.

### EQUITY-LINKED AGREEMENTS

Save for the Share Option Scheme, the Company did not enter into any equity-linked agreement during the Year or subsisted at the end of the Year.

### BUSINESS REVIEW

The business review of the Group for the Year is included in the “Management Discussion and Analysis” in this annual report on pages 6 to 32. Such business review forms part of this Report of the Directors.

### SIGNIFICANT LEGAL PROCEEDINGS

The Group was not engaged in any litigation or arbitration of material importance and so far as the Directors are aware, no litigation or claim of material importance is pending or threatened by or against the Group.

### EVENTS AFTER THE REPORTING PERIOD

Save as disclosed in note 26 to the consolidated financial statements, the Board is not aware of any significant event requiring disclosure that has taken place subsequent to 31 December 2023 and up to the date of this report.

### CORPORATE GOVERNANCE

Details of the corporate governance of the Company are set out in the section headed “Corporate Governance Report” in this annual report on pages 105 to 127.

### 獲准彌償條文

年內概無以本公司或其聯營公司的任何董事為受益人的任何獲准彌償條文(不論是否由本公司或其他人士作出)。

### 稅務寬免

就本公司所知，股東並無因持有股份而獲得任何稅務寬免。

### 股權掛鈎協議

除購股權計劃外，本公司於年內並無訂立或於本年度結束時並不存在任何股權掛鈎協議。

### 業務回顧

本集團年內業務回顧載於本年報第6至32頁的「管理層討論及分析」。該業務回顧屬於本董事報告的一部分。

### 重大法律訴訟

本集團概無涉及任何重大訴訟或仲裁，而就董事所知，本集團亦無任何尚未了結或似將發生的重大訴訟或索償要求。

### 報告期後事項

除綜合財務報表附註26所披露者外，就董事會所知，二零二三年十二月三十一日後至本報告日期並無任何須予披露的重大事項。

### 企業管治

本公司企業管治詳情載於本年報第105至127頁的「企業管治報告」一節。

# REPORT OF THE DIRECTORS

## 董事報告

### AUDITOR

KPMG has resigned as the auditor of the Company with effect from 27 November 2023. The Company has appointed Cheng & Cheng Limited as the auditor of the Company with effect on the same date to fill the causal vacancy. There have been no other changes of auditors in the past three years.

The consolidated financial statements for the Year have been audited by Cheng & Cheng Limited, who will retire and, being eligible, offer themselves for reappointment at the 2024 AGM. A resolution for their reappointment as the auditor of the Company will be proposed at the 2024 AGM.

On behalf of the Board

**Chan Ki Chun**

*Chairman*

Hong Kong, 25 March 2024

# The English names are translations from their Chinese names. If there is any inconsistency, the Chinese names shall prevail.

### 核數師

畢馬威會計師事務所已辭任本公司核數師，自二零二三年十一月二十七日起生效。本公司已委任鄭鄭會計師事務所有限公司為本公司核數師，並於同日生效，以填補臨時空缺。於過去三年內並無發生其他核數師變動。

鄭鄭會計師事務所有限公司已審核年內綜合財務報表，其將於二零二四年股東週年大會退任並合資格膺選連任。有關續聘其為本公司核數師的決議案將於二零二四年股東週年大會提呈。

代表董事會

主席

**陳麒淳**

香港，二零二四年三月二十五日

# 英文名稱來自彼等中文名稱之翻譯。如有任何歧義，概以中文為準。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告



CHENG & CHENG LIMITED  
Certified Public Accountants  
鄭鄭會計師事務所有限公司



CHENG & CHENG LIMITED  
Certified Public Accountants  
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**Independent auditor's report to the shareholders of  
SFK Construction Holdings Limited**  
(Incorporated in Bermuda with limited liability)

致新福港建設集團有限公司股東的  
獨立核數師報告  
(於百慕達註冊成立的有限公司)

### OPINION

We have audited the consolidated financial statements of SFK Construction Holdings Limited ("the Company") and its subsidiaries ("the Group") set out on pages 157 to 239, which comprise the consolidated statement of financial position as at 31 December 2023, the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended and notes to the consolidated financial statements, including material accounting policy information and other explanatory information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2023 and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

### BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") issued by the HKICPA. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Group in accordance with the HKICPA's *Code of Ethics for Professional Accountants* ("the Code") together with any ethical requirements that are relevant to our audit of the consolidated financial statements in Bermuda, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### 意見

本核數師(以下簡稱「我們」)已審計列載於第157至239頁的新福港建設集團有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)的綜合財務報表，綜合財務報表包括於二零二三年十二月三十一日的綜合財務狀況表與截至該日止年度的綜合收益表、綜合全面收益表、綜合權益變動表和綜合現金流量表，以及綜合財務報表附註，包括重大會計政策資料及其他解釋資料。

我們認為，該等綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒布的香港財務報告準則(「香港財務報告準則」)真實而中肯地反映了貴集團於二零二三年十二月三十一日的綜合財務狀況及截至該日止年度的綜合財務表現及綜合現金流量，並已遵照香港《公司條例》的披露要求妥為擬備。

### 意見的基礎

我們已根據香港會計師公會頒布的香港審計準則(「香港審計準則」)進行審計。我們在該等準則下承擔的責任已在本報告核數師就審計綜合財務報表承擔的責任部分中作進一步闡述。根據香港會計師公會頒布的專業會計師道德守則(以下簡稱「守則」)以及與我們對百慕達綜合財務報表的審計相關的道德要求，我們獨立於貴集團，並已履行這些道德要求以及守則中的其他專業道德責任。我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

### 關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。這些事項是在我們審計整體綜合財務報表及出具意見時進行處理的。我們不會對這些事項提供單獨的意見。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### KEY AUDIT MATTERS (Continued)

### 關鍵審計事項(續)

#### Contract accounting estimates

#### 合約會計估計

Refer to note 3 to the consolidated financial statements and the accounting policies in notes 1(l) and 1(t)(i)(a) to the consolidated financial statements.

請參閱綜合財務報表附註3及綜合財務報表附註1(l)及1(t)(i)(a)中的會計政策。

#### The Key Audit Matter

#### 關鍵審計事項

The Group recorded revenue from the provision of general building and civil engineering services totalling HK\$3,608 million for the year ended 31 December 2023.

截至二零二三年十二月三十一日止年度，貴集團錄得提供一般建築及土木工程服務產生的收益總計為3,608百萬港元。

Contract revenue is recognised over time using the output method, based on direct measurements of the value of services delivered or surveys of work performed and the estimated total revenue for the contracts entered into by the Group. Contract costs are recognised when work is performed, together with any provisions for expected contract losses.

合約收益基於直接計量已交付服務或已開展工程測量的價值以及貴集團所訂立合約的估計總收益採用產出法隨時間確認。合約成本於進行工作時確認，連同預期合約虧損的任何撥備。

The recognition of revenue and profit/loss relies on management's estimate of the final outcome of each contract which involves the exercise of significant management judgement, particularly in forecasting the costs to complete a contract, in valuing contract variations, claims and liquidated damages, in estimating the amount of expected losses and in assessing the ability of the Group to deliver services according to the agreed timetable.

收益及溢利／虧損的確認倚賴於管理層對各項合約的最終結果的估計，當中涉及行使重大管理層判斷，尤其是在預測完成合約的成本、評估合約變量、申索及違約賠償金、估計預期虧損金額以及評估貴集團根據協定的時間表提供服務的能力方面。

#### How the matter was addressed in our audit

#### 我們的審計如何處理該事項

Our audit procedures to assess contract accounting estimates included the following:

我們評估合約會計估計的審核程序包括以下各項：

- assessing the design, implementation and operating effectiveness of key internal controls over the contract revenue recognition processes;
- 評估對合約收益確認流程的關鍵內部控制的設計、實施及經營效力；
- discussing with the Group management and project directors the performance of the major contracts in progress during the year and challenging the key estimates and assumptions adopted in the forecast of contract revenue and contract costs, including estimated costs to completion, the recognition of variation orders, the adequacy of contingency provisions and their assessment of potential liquidated damages for contracts which are behind schedule, by obtaining and assessing information in connection with the assumptions adopted, including contract agreements and sub-contracts, confirmations from and correspondence with customers regarding contract variations and claims and by considering historical outcomes for similar contracts;
- 透過獲取及評估與所採納的假設有關係的資料(包括合約協議及分包合約、客戶對合約變動及申索的確認及與客戶的通信)以及透過考慮類似合約的歷史結果，與貴集團管理層及項目總監討論年內正在進行的合約的績效並對在預測合約收益及合約成本時所採納的關鍵估計及假設提出質疑，包括估計的完成成本、合約變量的確認、應計經費的充足性及其對落後於預定計劃的潛在違約賠償金的評估；

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### KEY AUDIT MATTERS (Continued)

### 關鍵審計事項(續)

#### Contract accounting estimates

#### 合約會計估計

Refer to note 3 to the consolidated financial statements and the accounting policies in notes 1(l) and 1(t)(i)(a) to the consolidated financial statements.

請參閱綜合財務報表附註3及綜合財務報表附註1(l)及1(t)(i)(a)中的會計政策。

#### The Key Audit Matter

#### 關鍵審計事項

#### How the matter was addressed in our audit

#### 我們的審計如何處理該事項

We identified contract accounting estimates as a key audit matter because the estimations of the total revenue and total costs to complete contracts are inherently subjective and require significant management judgements and estimations and because errors in the forecast of contract revenue and contract costs could result in a material variance in the amount of profit or loss recognised from contracts to date and, therefore, in the current period.

我們將合約會計估計確定為關鍵審核事項，因為總收益及完成合約的總成本估計原本具有主觀性且需要重大的管理層判斷及估計及由於合約收益及合約成本預測的錯誤可能會導致迄今為止(及因此於當前期間內)透過合約確認的損益金額出現重大差異。

- obtaining a detailed breakdown of the total estimated costs to completion for major contracts in progress during the year and comparing, on a sample basis, actual costs incurred to-date and cost estimates to agreements, certifications or correspondence with subcontractors and suppliers and other documentation referred to by management in its assessment of the estimated costs to completion;
- 取得年內正在進行的主要合約的完成估計總成本的詳盡明細，並以抽樣方式比較至今產生的實際成本和估計費用，與分包商及供應商間的協議、認證或通訊以及管理層在評估完成估計成本時提述的其他文件；
- comparing the contract revenue recognised for the major contracts in progress during the year with reference to the certifications from the professionals appointed by the customers or payment applications from the in-house surveyor;
- 將就年內正在進行的重大合約確認的合約收益與來自客戶委聘的專業人士的認證或內部測量師的付款申請參考進行對比；
- conducting site visits, on a sample basis, to observe the progress of individual contracts and discussing with the responsible personnel the status the project and evaluating whether the project progress was consistent with the agreed timetable and the Group's financial accounting records;
- 按抽樣基準進行實地視察以觀察個別合約的進度，並與負責人員討論項目的狀態及評估項目進度與協定的時間表及貴集團的財務會計記錄是否一致；



# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### KEY AUDIT MATTERS (Continued)

### 關鍵審計事項(續)

#### Contract accounting estimates

#### 合約會計估計

Refer to note 3 to the consolidated financial statements and the accounting policies in notes 1(l) and 1(t)(i)(a) to the consolidated financial statements.

請參閱綜合財務報表附註3及綜合財務報表附註1(l)及1(t)(i)(a)中的會計政策。

#### The Key Audit Matter

#### 關鍵審計事項

#### How the matter was addressed in our audit

#### 我們的審計如何處理該事項

- performing a retrospective review for completed contracts with final account received during the current year by comparing the final outcome of the contracts to previous estimates made for those contracts to assess the reliability of the management's forecasting process; and
- 通過將合約的最終結果與之前對該等合約作出的估計進行對比，對本年度已完成並收到最終賬目的合約進行回顧性審核，以評估管理層預測流程的可靠性；及
- inspecting a sample of contract agreements with customers and subcontractors to identify key terms and conditions, including contracting parties, contract period, contract sum, scope of work, liquidated damages and evaluating whether these key terms and conditions had been appropriately reflected in the total estimated revenue and costs to complete under the forecasts of contract.
- 抽樣檢查與客戶及分包商的合約協議以確定關鍵條款及條件(包括訂約方、合約期、合約金額、工作範圍、違約賠償金)並評估該等關鍵條款及條件是否根據合約預測於估計收益總額及完成成本中得到恰當的反映。

#### OTHER MATTER

The consolidated financial statements of SFK Construction Holdings Limited for the year ended 31 December 2022, were audited by another auditor who expressed an unmodified opinion on those financial statements on 27 March 2023.

#### 其他事項

新福港建設集團有限公司截至二零二二年十二月三十一日止年度的綜合財務報表由另一名核數師審核，該核數師於二零二三年三月二十七日對該等財務報表發表無保留意見。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The directors are responsible for the other information. The other information comprises all the information included in the annual report, other than the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### RESPONSIBILITIES OF THE DIRECTORS AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the disclosure requirements of the Hong Kong Companies Ordinance and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

### 綜合財務報表及其核數師報告以外的信息

董事需對其他信息負責。其他信息包括刊載於年報內的全部信息，但不包括綜合財務報表及我們的核數師報告。

我們對綜合財務報表的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑒證結論。

結合我們對綜合財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與綜合財務報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。

基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

### 董事及治理層就綜合財務報表須承擔的責任

董事須負責根據香港會計師公會頒布的香港財務報告準則及香港《公司條例》的披露要求擬備真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

在擬備綜合財務報表時，董事負責評估貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將貴集團清盤或停止經營，或別無其他實際的替代方案。

治理層須負責監督貴集團的財務報告過程。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with Section 90 of the Bermuda Companies Act 1981, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

### 核數師就審計綜合財務報表承擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們是按照百慕達一九八一年《公司法案》第90條的規定，僅向整體股東報告。除此以外，我們的報告不可用作其他用途。我們概不就本報告的內容，對任何其他人士負責或承擔法律責任。

合理保證是高水平的保證，但不能保證按照香港審計準則進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響綜合財務報表使用者依賴財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據香港審計準則進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, actions taken to eliminate threats or safeguards applied.

### 核數師就審計綜合財務報表承擔的責任(續)

- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對 貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致 貴集團不能持續經營。
- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映交易和事項。
- 就 貴集團內實體或業務活動的財務信息獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責 貴集團審計的方向、監督和執行。我們為審計意見承擔全部責任。

除其他事項外，我們與審核委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

我們還向審核委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，為消除威脅而採取的行動或所應用的防範措施。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

*(Continued)*

From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **CHENG & CHENG LIMITED**

*Certified Public Accountants*

Hong Kong

25 March 2024

Lui Chun Yip

Practising Certificate number P07004

### 核數師就審計綜合財務報表承擔的責任(續)

從與審核委員會溝通的事項中，我們確定哪些事項對本期綜合財務報表的審計最為重要，因而構成關鍵審計事項。我們在核數師報告中描述這些事項，除非法律法規不允許公開披露這些事項，或在極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益，我們決定不應在報告中溝通該事項。

#### **鄭鄭會計師事務所有限公司**

*執業會計師*

香港

二零二四年三月二十五日

呂俊業

執業證書編號 P07004

# CONSOLIDATED INCOME STATEMENT

## 綜合收益表

For the year ended 31 December 2023  
(Expressed in Hong Kong dollars)

截至二零二三年十二月三十一日止年度  
(以港元呈列)

		Note 附註	2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
<b>Revenue</b>	<b>收益</b>	3	<b>3,851,621</b>	3,667,077
Direct costs	直接成本		<b>(3,753,718)</b>	(3,589,668)
<b>Gross profit</b>	<b>毛利</b>		<b>97,903</b>	77,409
Other revenue	其他收益	4	<b>5,371</b>	33,018
Other net gain	其他淨收益	5	<b>911</b>	2,052
Administrative expenses	行政開支		<b>(63,274)</b>	(63,156)
<b>Profit from operations</b>	<b>經營溢利</b>		<b>40,911</b>	49,323
Finance costs	融資成本	6(a)	<b>(8,284)</b>	(3,183)
Share of results of a joint venture	分佔合營企業業績		<b>(1,016)</b>	(2,128)
<b>Profit before taxation</b>	<b>除稅前溢利</b>	6	<b>31,611</b>	44,012
Income tax	所得稅	7(a)	<b>(5,871)</b>	(24,261)
<b>Profit for the year</b>	<b>年度溢利</b>		<b>25,740</b>	19,751
<b>Attributable to:</b>	<b>應佔：</b>			
Equity shareholders of the Company	本公司權益股東		<b>25,324</b>	18,729
Non-controlling interests	非控股權益		<b>416</b>	1,022
<b>Profit for the year</b>	<b>年度溢利</b>		<b>25,740</b>	19,751
<b>Earnings per share – Basic/Diluted</b>	<b>每股盈利 – 基本／攤薄</b>	10	<b>6.3 cents 港仙</b>	4.7 cents 港仙

The notes on pages 164 to 239 form part of these consolidated financial statements. Details of dividends payable to equity shareholders of the Company attributable to the year are set out in note 20(b).

第164至239頁附註構成該等綜合財務報表一部分。有關年內應付本公司權益股東之股息詳情載於附註20(b)。

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 綜合全面收益表

For the year ended 31 December 2023  
(Expressed in Hong Kong dollars)

截至二零二三年十二月三十一日止年度  
(以港元呈列)

		<b>2023</b>	2022
		二零二三年	二零二二年
		<b>\$'000</b>	\$'000
		千元	千元
<b>Profit for the year</b>	年度溢利	<b>25,740</b>	19,751
<b>Other comprehensive income for the year (after tax)</b>	年度其他全面收益 (除稅後)		
<i>Item that are or may be reclassified subsequently to profit or loss: 其後已或可重新分類至損益的項目：</i>			
Exchange differences on translation of financial statements of subsidiaries outside Hong Kong	換算香港境外附屬公司財務報表的匯兌差額	<b>(1)</b>	(1)
<b>Total comprehensive income for the year</b>	年度全面收益總額	<b>25,739</b>	19,750
<b>Attributable to:</b>	應佔：		
Equity shareholders of the Company	本公司權益股東	<b>25,323</b>	18,728
Non-controlling interests	非控股權益	<b>416</b>	1,022
<b>Total comprehensive income for the year</b>	年度全面收益總額	<b>25,739</b>	19,750

The notes on pages 164 to 239 form part of these consolidated financial statements.

第 164 至 239 頁附註構成該等綜合財務報表一部分。

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

at 31 December 2023  
(Expressed in Hong Kong dollars)

於二零二三年十二月三十一日  
(以港元呈列)

			2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
		Note 附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	11	46,137	44,449
Goodwill	商譽		1,209	1,209
Deferred tax assets	遞延稅項資產	7(c)(ii)	26,611	32,082
			<b>73,957</b>	<b>77,740</b>
<b>Current assets</b>	<b>流動資產</b>			
Contract assets	合約資產	14	912,359	922,071
Trade receivables, other receivables and prepayments	應收貿易賬款、其他應收款項及預付款項	15	582,947	331,202
Amount due from a joint venture	應收合營企業款項	13(a)	2,340	2,340
Current tax recoverable	可收回即期稅項	7(c)(i)	1,260	453
Pledged deposits	已抵押存款		20,113	20,113
Cash and cash equivalents	現金及現金等價物	16(a)	348,960	262,563
			<b>1,867,979</b>	<b>1,538,742</b>
<b>Current liabilities</b>	<b>流動負債</b>			
Interest in a joint venture	於合營企業的權益	13(a)	23,563	22,547
Contract liabilities	合約負債	14	258,731	126,802
Trade and other payables	應付貿易賬款及其他應付款項	17	1,015,213	1,017,247
Bank loans	銀行貸款	18	240,000	50,000
Lease liabilities	租賃負債	19	13,257	9,578
Current tax payable	應付即期稅項	7(c)(i)	333	538
			<b>1,551,097</b>	<b>1,226,712</b>
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>316,882</b>	<b>312,030</b>
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>390,839</b>	<b>389,770</b>
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債	19	17,232	15,705
Deferred tax liabilities	遞延稅項負債	7(c)(ii)	2,024	2,221
			<b>19,256</b>	<b>17,926</b>
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>371,583</b>	<b>371,844</b>



# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

at 31 December 2023  
(Expressed in Hong Kong dollars)

於二零二三年十二月三十一日  
(以港元呈列)

		Note	2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
		附註		
<b>CAPITAL AND RESERVES</b>	<b>資本及儲備</b>			
Share capital	股本	20(c)	40,000	40,000
Reserves	儲備		331,142	331,819
<b>Total equity attributable to equity shareholders of the Company</b>	<b>本公司權益股東應佔權益總額</b>		<b>371,142</b>	371,819
<b>Non-controlling interests</b>	<b>非控股權益</b>		<b>441</b>	25
<b>TOTAL EQUITY</b>	<b>權益總額</b>		<b>371,583</b>	371,844

Approved and authorised for issue by the board of directors on 25 March 2024.

經董事會於二零二四年三月二十五日批准及授權發行。

**Chan Ki Chun**

陳麒淳  
Director  
董事

**Yeung Cho Yin, William**

楊楚賢  
Director  
董事

The notes on pages 164 to 239 form part of these consolidated financial statements.

第164至239頁附註構成該等綜合財務報表一部分。

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

For the year ended 31 December 2023  
(Expressed in Hong Kong dollars)

截至二零二三年十二月三十一日止年度  
(以港元呈列)

		Attributable to equity shareholders of the Company 本公司權益股東應佔							
	Note 附註	Share capital \$'000 千元	Share premium \$'000 千元	Capital reserve \$'000 千元	Exchange reserve \$'000 千元	Retained profits \$'000 千元	Total \$'000 千元	Non- controlling interests \$'000 千元	Total equity \$'000 千元
<b>At 1 January 2022</b>	於二零二二年一月一日	40,000	82,867	81	41	252,102	375,091	503	375,594
<b>Changes in equity for 2022:</b>	二零二二年權益變動：								
Profit for the year	年度溢利	-	-	-	-	18,729	18,729	1,022	19,751
Other comprehensive income	其他全面收益	-	-	-	(1)	-	(1)	-	(1)
Total comprehensive income	全面收益總額	-	-	-	(1)	18,729	18,728	1,022	19,750
Dividends approved in respect of the previous year	就前一年度批准的股息					(12,000)	(12,000)	-	(12,000)
Dividends declared in respect of the current year	就本年度宣派的股息					(10,000)	(10,000)	-	(10,000)
Dividends paid to non-controlling interests	派付非控股權益的股息					-	-	(500)	(500)
Dividends payable to non-controlling interests	應付非控股權益的股息					-	-	(1,000)	(1,000)
<b>At 31 December 2022</b>	於二零二二年十二月三十一日	40,000	82,867	81	40	248,831	371,819	25	371,844

		Attributable to equity shareholders of the Company 本公司權益股東應佔							
	Note 附註	Share capital \$'000 千元	Share premium \$'000 千元	Capital reserve \$'000 千元	Exchange reserve \$'000 千元	Retained profits \$'000 千元	Total \$'000 千元	Non- controlling interests \$'000 千元	Total equity \$'000 千元
<b>At 1 January 2023</b>	於二零二三年一月一日	40,000	82,867	81	40	248,831	371,819	25	371,844
<b>Changes in equity for 2023:</b>	二零二三年權益變動：								
Profit for the year	年度溢利	-	-	-	-	25,324	25,324	416	25,740
Other comprehensive income	其他全面收益	-	-	-	(1)	-	(1)	-	(1)
Total comprehensive income	全面收益總額	-	-	-	(1)	25,324	25,323	416	25,739
Dividends approved in respect of the previous year	就前一年度批准的股息					(14,000)	(14,000)	-	(14,000)
Dividends declared in respect of the current year	就本年度宣派的股息					(12,000)	(12,000)	-	(12,000)
<b>At 31 December 2023</b>	於二零二三年十二月三十一日	40,000	82,867	81	39	248,155	371,142	441	371,583

The notes on pages 164 to 239 form part of these consolidated financial statements.

第 164 至 239 頁附註構成該等綜合財務報表一部分。

# CONSOLIDATED CASH FLOW STATEMENT

## 綜合現金流量表

For the year ended 31 December 2023  
(Expressed in Hong Kong dollars)

截至二零二三年十二月三十一日止年度  
(以港元呈列)

	Note	2023	2022
	附註	二零二三年	二零二二年
		\$'000	\$'000
		千元	千元
<b>Operating activities</b>	<b>經營活動</b>		
Profit before taxation	除稅前溢利	<b>31,611</b>	44,012
Adjustments for:	就下列各項作出調整：		
– Interest income	– 利息收入	<b>(2,346)</b>	(533)
– Net gain on disposal of property, plant and equipment	– 出售物業、廠房及設備的收益淨額	<b>(388)</b>	(1,105)
– Net realised and unrealised gains on derivative financial instruments	– 衍生金融工具的已變現及未變現收益淨額	<b>(450)</b>	(1,034)
– Finance costs	– 融資成本	<b>8,284</b>	3,183
– Depreciation	– 折舊	<b>22,244</b>	27,184
– Share of results of a joint venture	– 分佔合營企業業績	<b>1,016</b>	2,128
– Net foreign exchange (gain)/loss	– 外匯(收益)/虧損淨額	<b>(91)</b>	138
Changes in working capital:	營運資金變動：		
– Decrease in contract assets	– 合約資產減少	<b>9,712</b>	111,668
– (Increase)/decrease in trade receivables, other receivables and prepayments	– 應收貿易賬款、其他應收款項及預付款項(增加)/減少	<b>(251,796)</b>	56,448
– Increase/(decrease) in contract liabilities	– 合約負債增加/(減少)	<b>131,929</b>	(33,731)
– Decrease in trade and other payables	– 應付貿易賬款及其他應付款項減少	<b>(2,033)</b>	(104,696)
– Increase/(decrease) in derivatives financial instruments	– 衍生金融工具增加/(減少)	<b>450</b>	(1,771)
<b>Cash (used in)/generated from operations</b>	<b>經營(所用)/所得現金</b>	<b>(51,858)</b>	101,891
Hong Kong Profits Tax (paid)/refunded, net	(已付)/退還香港利得稅，淨額	<b>(1,610)</b>	3,097
<b>Net cash (used in)/generated from operating activities</b>	<b>經營活動(所用)/所得現金淨額</b>	<b>(53,468)</b>	104,988
<b>Investing activities</b>	<b>投資活動</b>		
Payment for the purchase of property, plant and equipment	購置物業、廠房及設備付款	<b>(5,481)</b>	(8,407)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	<b>960</b>	1,174
Repayment from a joint venture	來自合營企業的還款	–	3,752
Advances to a joint venture	向合營企業墊款	–	(3,096)
Interest received	已收利息	<b>2,398</b>	446

# CONSOLIDATED CASH FLOW STATEMENT

## 綜合現金流量表

For the year ended 31 December 2023  
(Expressed in Hong Kong dollars)

截至二零二三年十二月三十一日止年度  
(以港元呈列)

		Note	2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
		附註		
<b>Net cash used in investing activities</b>	<b>投資活動所用現金淨額</b>		<b>(2,123)</b>	(6,131)
<b>Financing activities</b>	<b>融資活動</b>			
Proceeds from bank loans	銀行貸款所得款項	16(b)	<b>390,000</b>	250,000
Repayment of bank loans	償還銀行貸款	16(b)	<b>(200,000)</b>	(282,121)
Capital element of lease rentals paid	已付租金的資本要素	16(b)	<b>(13,817)</b>	(15,188)
Interest element of lease rentals paid	已付租金的利息要素	16(b)	<b>(767)</b>	(735)
Interest paid	已付利息	16(b)	<b>(7,517)</b>	(2,448)
Dividends paid to equity shareholders of the Company	向本公司權益股東派付的股息	20(b)	<b>(26,000)</b>	(22,000)
Dividends paid to non-controlling interests	向非控股權益派付的股息		<b>-</b>	(500)
<b>Net cash generated from/(used in) financing activities</b>	<b>融資活動所得/(所用)現金淨額</b>		<b>141,899</b>	(72,992)
<b>Net increase in cash and cash equivalents</b>	<b>現金及現金等價物增加淨額</b>		<b>86,308</b>	25,865
<b>Cash and cash equivalents at the beginning of the year</b>	<b>年初的現金及現金等價物</b>	16(a)	<b>262,563</b>	236,837
<b>Effect of foreign exchange rate changes</b>	<b>匯率變動的影響</b>		<b>89</b>	(139)
<b>Cash and cash equivalents at the end of the year</b>	<b>年末的現金及現金等價物</b>	16(a)	<b>348,960</b>	262,563

The notes on pages 164 to 239 form part of these consolidated financial statements.

第164至239頁附註構成該等綜合財務報表一部分。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION

#### (a) General information

SFK Construction Holdings Limited (the “Company”) and its subsidiaries (together referred to as the “Group”) are principally engaged in construction and maintenance projects in Hong Kong, construction projects in Macau, housing and property management services in Hong Kong and the People’s Republic of China (the “PRC”) and electrical and mechanical engineering services in Hong Kong. The Company was incorporated in Bermuda on 17 October 2007 as an exempted company with limited liability under the Companies Act 1981 of Bermuda (as amended). The Company’s shares were listed on The Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 10 December 2015.

#### (b) Statement of compliance

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. These financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”). Material accounting policy information adopted by the Group are disclosed below.

The HKICPA has issued certain amendments to HKFRSs that are first effective or available for early adoption for the current accounting period of the Group. Note 1(d) provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current accounting period reflected in these financial statements.

### 1 重大會計政策資料

#### (a) 一般資料

新福港建設集團有限公司(「本公司」)及其附屬公司(統稱「本集團」)主要在香港從事建築及保養項目、在澳門從事建築項目以及在香港及中華人民共和國(「中國」)從事房屋及物業管理服務以及在香港從事機電工程服務。本公司於二零零七年十月十七日根據百慕達一九八一年公司法(經修訂)於百慕達註冊成立為獲豁免有限公司。本公司股份於二零一五年十二月十日於香港聯合交易所有限公司(「聯交所」)主板上市。

#### (b) 合規聲明

該等財務報表乃按照所有適用香港財務報告準則(「香港財務報告準則」)(此統稱包括香港會計師公會(「香港會計師公會」)頒布的所有適用香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋)、香港公認會計準則及香港《公司條例》之披露規定而編製。該等財務報表亦符合聯交所證券上市規則(「上市規則」)的適用披露條文。本集團所採用的重大會計政策資料披露於下文。

香港會計師公會已頒布若干首次生效或本集團可於本會計期間提早採納之香港財務報告準則修訂。附註1(d)提供與首次應用該等發展產生的會計政策的任何變動有關的資料，惟限於該等財務報表中反映的當前會計期間內有關資料與本集團相關。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION 1 重大會計政策資料(續)

(Continued)

#### (c) Basis of preparation of the financial statements

The consolidated financial statements for the year ended 31 December 2023 comprise the Company and its subsidiaries and the Group's interest in a joint venture.

The measurement basis used in the preparation of these financial statements is the historical cost basis except that derivative financial instruments (see note 1(h)) are stated at their fair value.

The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements made by management in the application of HKFRSs that have significant effect on the financial statements and major sources of estimation uncertainty are discussed in note 2.

#### (c) 財務報表呈列基準

截至二零二三年十二月三十一日止年度的綜合財務報表包括本公司及其附屬公司以及本集團於合營企業的權益。

編製該等財務報表時所用計量基準為歷史成本基準，按公平值列賬的衍生金融工具(見附註1(h))除外。

根據香港財務報告準則編製財務報表時，管理層須作出影響政策運用和資產、負債、收入及開支所呈報金額的判斷、估計及假設。估計及相關假設乃基於過往經驗及在有關情況下認為屬合理的多項其他因素，其結果成為對在其他來源並非明顯可見的資產與負債賬面值作出判斷的基礎。實際結果或有別於該等估計。

估計及相關假設按持續基準審閱。倘若會計估計的修訂只影響修訂期間，則有關修訂於該期間確認，倘若修訂影響現時及未來期間，則於作出有關修訂的期間及未來期間確認。

管理層於應用香港財務報告準則時作出對財務報表及估計不確定因素之主要來源有重大影響之判斷，於附註2論述。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### (d) Application of Amendments to HKFRSs

The HKICPA has issued certain amendments to HKFRSs that are first effective for the current accounting period of the Group:

- HKFRS 17, *Insurance contracts*
- Amendments to HKAS 8, *Accounting policies, changes in accounting estimates and errors: Definition of accounting estimates*
- Amendments to HKAS 1, *Presentation of financial statements and HKFRS Practice Statement 2, Making materiality judgements: Disclosure of accounting policies*
- Amendments to HKAS 12, *Income taxes: Deferred tax related to assets and liabilities arising from a single transaction*
- Amendments to HKAS 12, *Income taxes: International tax reform – Pillar Two model rules*

None of these developments have had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

#### (e) Subsidiaries and non-controlling interests

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. When assessing whether the Group has power, only substantive rights (held by the Group and other parties) are considered.

### 1 重大會計政策資料(續)

#### (d) 應用香港財務報告準則的修訂

香港會計師公會已頒布若干於本集團本會計期間首次生效的香港財務報告準則修訂：

- 香港財務報告準則第17號，保險合約
- 香港會計準則第8號的修訂，會計政策、會計估計的變動及錯誤 – 會計估計的定義
- 香港會計準則第1號的修訂，呈列財務報表，以及香港財務報告準則實務報告第2號，作出有關重要性的判斷 – 會計政策披露
- 香港會計準則第12號的修訂，所得稅：由單一交易所產生資產及負債相關的遞延稅項
- 香港會計準則第12號的修訂，所得稅：國際租稅變革 – 支柱二規則範本

概無該等發展會對本集團本期間或過往期間編製或呈列業績及財務狀況的方式造成重大影響。本集團並無應用於本會計期間尚未生效的任何新訂準則或詮釋。

#### (e) 附屬公司及非控股權益

附屬公司乃本集團所控制的公司。當本集團從參與實體獲得或有權獲得可變回報，及有能力對實體行使其權力而影響該等回報時，則本集團控制該實體。於評估本集團是否有權力時，僅會考慮實質權利(由本集團及其他人士持有)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### (e) Subsidiaries and non-controlling interests

(Continued)

An investment in a subsidiary is consolidated into the consolidated financial statements from the date that control commences until the date that control ceases. Intra-group balances, transactions and cash flows and any unrealised profits arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

Non-controlling interests represent the equity in a subsidiary not attributable directly or indirectly to the Company, and in respect of which the Group has not agreed any additional terms with the holders of those interests which would result in the Group as a whole having a contractual obligation in respect of those interests that meets the definition of a financial liability. For each business combination, the Group can elect to measure any non-controlling interests either at fair value or at the non-controlling interests' proportionate share of the subsidiary's net identifiable assets.

Non-controlling interests are presented in the consolidated statement of financial position within equity, separately from equity attributable to the equity shareholders of the Company. Non-controlling interests in the results of the Group are presented on the face of the consolidated income statement and the consolidated statement of comprehensive income as an allocation of the total profit or loss and total comprehensive income for the year between non-controlling interests and the equity shareholders of the Company.

Changes in the Group's interests in a subsidiary that do not result in a loss of control are accounted for as equity transactions, whereby adjustments are made to the amounts of controlling and non-controlling interests within consolidated equity to reflect the change in relative interests, but no adjustments are made to goodwill and no gain or loss is recognised.

### 1 重大會計政策資料(續)

#### (e) 附屬公司及非控股權益(續)

從控制權開始之日至控制權結束之日，於附屬公司投資綜合計入綜合財務報表。集團內公司間的結餘、交易及現金流量以及集團內公司間交易所產生的任何未變現溢利，在編製綜合財務報表時均全數抵銷。集團內公司間交易所產生的未變現虧損則僅在並無出現減值跡象的情況下以與抵銷未變現收益相同的方法予以抵銷。

非控股權益為並非由本公司直接或間接應佔附屬公司的權益，就此而言，本集團並未與該等權益持有人協定任何額外條款，以致本集團整體須就該等權益承擔金融負債所界定的合約責任。就每項業務合併而言，本集團可選擇以公平值或非控股權益按比例應佔附屬公司可予識別資產淨值的份額計量任何非控股權益。

非控股權益列入綜合財務狀況表的權益賬內，與本公司權益股東應佔權益分開列賬。至於非控股權益應佔本集團業績的權益，則於綜合收益表及綜合全面收益表內列報，並作為非控股權益與本公司權益股東應佔年內總溢利或虧損及全面收益總額的一個分配項目。

本集團於附屬公司的權益變更，如不構成失去控制權，這些變更會被視為權益交易，於綜合權益的控股權益及非控股權益數額將會被調整，以反映相關權益的轉變，但不會調整商譽及確認收益或虧損。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### (e) Subsidiaries and non-controlling interests

(Continued)

When the Group loses control of a subsidiary, it is accounted for as a disposal of the entire interest in that subsidiary, with a resulting gain or loss being recognised in profit or loss. Any interest retained in that former subsidiary at the date when control is lost is recognised at fair value and this amount is regarded as the fair value on initial recognition of a financial asset or, when appropriate, the cost on initial recognition of an investment in a joint venture (see note 1(f)(i)) or an associate.

In the Company's statement of financial position, an investment in a subsidiary is stated at cost less impairment losses (see note 1(k)(iii)).

#### (f) Joint arrangements

##### (i) Joint venture

A joint venture is an arrangement whereby the Group and other parties contractually agree to share control of the arrangement, and have rights to the net assets of the arrangement.

An investment in a joint venture is accounted for in the consolidated financial statements under the equity method. Under the equity method, the investment is initially recorded at cost, adjusted for any excess of the Group's share of the acquisition-date fair values of the investee's identifiable net assets over the cost of the investment (if any). The cost of the investment includes purchase price, other costs directly attributable to the acquisition of the investment, and any direct investment into the joint venture that forms part of the Group's equity investment. Thereafter, the investment is adjusted for the post acquisition change in the Group's share of the investee's net assets and any impairment loss relating to the investment (see note 1(k)(iii)). At each reporting date, the Group assesses whether there is any objective evidence that the investment is impaired. Any acquisition-date excess over cost, the Group's share of the post-acquisition, post-tax results of the investees and any impairment losses for the year are recognised in the consolidated income statement, whereas the Group's share of the post-acquisition post-tax items of the investees' other comprehensive income is recognised in the consolidated statement of comprehensive income.

### 1 重大會計政策資料(續)

#### (e) 附屬公司及非控股權益(續)

如本集團失去附屬公司控制權，將會被視為出售該附屬公司的全部權益，所得收益或虧損將會計入損益賬。於失去附屬公司控制權當日，在該前附屬公司仍然保留的任何權益將會以公平值確認，而該金額將被視為金融資產初始確認的公平值，或(如適用)初始確認合營企業(見附註1(f)(i))或聯營公司投資的成本。

於本公司的財務狀況表內，於附屬公司投資按成本減減值虧損列賬(見附註1(k)(iii))。

#### (f) 合營安排

##### (i) 合營企業

合營企業為一項安排，據此本集團及其他訂約方同意共同控制該安排，及對該安排的資產淨值享有權利。

於合營企業的投資使用權益法於綜合財務報表入賬。根據權益法，該項投資初步按成本入賬，其後就本集團所佔被投資公司可予識別資產淨值於收購日期的公平值超過投資成本的金額(如有)作出調整。投資成本包括購買價、收購投資直接應佔的其他成本以及對構成本集團股權投資一部分的合營企業的任何直接投資。其後，該項投資就本集團應佔被投資公司資產淨值及與該項投資有關的任何減值虧損於收購後的變動作出調整(見附註1(k)(iii))。於各報告日期，本集團評估是否有任何客觀證據顯示投資已減值。收購日期公平值超過成本的任何金額、本集團所佔被投資公司於收購後的除稅後業績及任何年內減值虧損於綜合收益表內確認，而本集團所佔被投資公司其他全面收益於收購後的除稅後項目則於綜合全面收益表內確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### (f) Joint arrangements (Continued)

##### (i) Joint venture (Continued)

When the Group's share of losses exceeds its interest in the joint venture, the Group's interest is reduced to nil and recognition of further losses is discontinued except to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the investee. For this purpose, the Group's interest is the carrying amount of the investment under the equity method together with any other long-term interests that in substance form part of the Group's net investment in the joint venture (after applying the expected credit loss ("ECL") model to such other long-term interests where applicable (see note 1(k)(i)).

Unrealised profits and losses resulting from transactions between the Group and its joint venture are eliminated to the extent of the Group's interest in the investee, except where unrealised losses provide evidence of an impairment of the asset transferred, in which case they are recognised immediately in profit or loss.

If an investment in a joint venture becomes an investment in an associate, the retained interest is not remeasured. Instead, the investment continues to be accounted for under the equity method.

In all other cases, when the Group ceases to have joint control over a joint venture, it is accounted for as a disposal of the entire interest in that investee, with a resulting gain or loss being recognised in profit or loss. Any interest retained in that former investee at the date when joint control is lost is recognised at fair value and this amount is regarded as the fair value on initial recognition of a financial asset.

##### (ii) Joint operations

A joint operation is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the assets, and obligations for the liabilities, relating to the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

### 1 重大會計政策資料(續)

#### (f) 合營安排(續)

##### (i) 合營企業(續)

應佔虧損超出其於合營企業的權益，則本集團的權益將減計至零，並且不再確認進一步虧損，惟本集團有法律或推定義務或已被投資公司支付款項則例外。就此而言，本集團的權益乃以權益法計算的投資賬面值，於適時將預期信貸虧損（「預期信貸虧損」）模式應用於相關其他長期權益後（見附註1(k)(i)），連同任何其他長期權益乃實質上構成本集團於合營企業淨投資的一部分。

本集團及其合營企業間的交易所產生的未變現溢利及虧損均在本集團的被投資公司權益中沖銷；惟倘未變現虧損提供已轉讓資產減值的證據，則須即時於損益賬確認。

倘於合營企業的投資轉為於聯營公司的投資，則保留權益不會重新計量，而該投資繼續按權益法列賬。

在所有其他情況下，倘本集團對合營企業不再具有共同控制權，將會被視為出售有關被投資公司的全部權益，所得收益或虧損將會計入損益賬。於不再具有共同控制權當日，在該前被投資公司仍然保留的任何權益將會以公平值確認，而該金額將被視為金融資產初始確認的公平值。

##### (ii) 合營業務

合營業務為合營安排，據此，對安排擁有共同控制權的各方有權分佔有關合營安排的資產及承擔負債責任。共同控制為分佔一項安排控制權的合約協議，僅於要求分佔控制權各方一致同意相關活動時存在。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### (f) Joint arrangements (Continued)

##### (ii) Joint operations (Continued)

The Group accounts for the assets, liabilities, revenues and expenses relating to its interest in a joint operation in accordance with the HKFRSs applicable to the particular assets, liabilities, revenues and expenses.

When a group entity sells or contributes assets to a joint operation in which a group entity is a joint operator, the Group is considered to be selling or contributing assets to the other parties to the joint operation, and gains and losses resulting from the sale or contribution are recognised in the consolidated financial statements only to the extent of other parties' interests in the joint operation.

When a group entity purchases assets from a joint operation in which a group entity is a joint operator, the Group does not recognise its share of the gains and losses until it resells those assets to a third party.

#### (g) Goodwill

Goodwill represents the excess of

- (i) the aggregate of the fair value of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value of the Group's previously held equity interest in the acquiree; over
- (ii) the net fair value of the acquiree's identifiable assets and liabilities measured as at the acquisition date.

When (ii) is greater than (i), then this excess is recognised immediately in profit or loss as a gain on a bargain purchase.

Goodwill is stated at cost less accumulated impairment losses. Goodwill arising on a business combination is allocated to each cash-generating unit, or groups of cash-generating units, that is expected to benefit from the synergies of the combination and is tested annually for impairment (see note 1(k)).

On disposal of a cash-generating unit during the year, any attributable amount of purchased goodwill is included in the calculation of the profit or loss on disposal.

### 1 重大會計政策資料(續)

#### (f) 合營安排(續)

##### (ii) 合營業務(續)

本集團根據適用於特定資產、負債、收益及開支的香港財務報告準則就其有關合營業務權益的資產、負債、收益及開支入賬。

當集團實體向該集團實體於其中身為合營營運者的合營業務出售或注入資產時，本集團被視作向合營業務其他方出售或注入資產，而出售或注入所產生的收益及虧損於綜合財務報表確認，惟限於其他方於合營業務的權益。

當集團實體自該集團實體於其中身為合營營運者的合營業務購買資產時，本集團直至該等資產重新出售予第三方後方確認其應佔收益及虧損。

#### (g) 商譽

商譽指以下兩者之差額：

- (i) 所轉讓代價之公平值、於被收購方之任何非控股權益金額及本集團過往於被收購方所持有股權之公平值之總額；減
- (ii) 被收購方可識別資產及負債於收購日計量之公平淨值。

當(ii)高於(i)時，則其差額即時於損益中確認為議價購買之收益。

商譽按成本減累計減值虧損列賬。企業合併產生的商譽會分配至預期可透過合併的協同效益獲利的每個現金產生單位或多組現金產生單位，並且每年接受減值測試(見附註1(k))。

於年內出售現金產生單位時，購買商譽任何應佔金額計入出售時損益的計算中。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### (h) Derivative financial instruments

Derivative financial instruments are recognised at fair value. At the end of each reporting period the fair value is remeasured. The gain or loss on remeasurement to fair value is recognised immediately in profit or loss.

#### (i) Property, plant and equipment

The following items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses (see note 1(k)):

- right-of-use assets arising from leases over leasehold properties where the Group is not the registered owner of the property interest; and
- items of plant and equipment, including right-of-use assets arising from leases of underlying plant and equipment (see note 1(j)).

Gains or losses arising from the retirement or disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the item and are recognised in profit or loss on the date of retirement or disposal.

Depreciation is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, if any, using the straight line method over their estimated useful lives as follows:

— Properties leased for own use	Over the unexpired term of lease
— Machinery and equipment	5 years or over the unexpired term of lease
— Motor vehicles	5 years
— Furniture and fixtures	5 years

Where parts of an item of property, plant and equipment have different useful lives, the cost of the item is allocated on a reasonable basis between the parts and each part is depreciated separately. Both the useful life of an asset and its residual value, if any, are reviewed annually.

### 1 重大會計政策資料(續)

#### (h) 衍生金融工具

衍生金融工具按公平值確認。公平值於各報告期末進行重新計量。公平值重新計量的收益或虧損直接計入損益。

#### (i) 物業、廠房及設備

以下物業、廠房及設備項目按成本減去累計折舊及減值虧損列賬(見附註1(k)):

- 本集團並非物業權益註冊擁有人的租賃物業租賃產生的使用權資產；及
- 廠房及設備的項目，包括因相關廠房及設備的租賃產生的使用權資產(見附註1(j))。

報廢或出售物業、廠房及設備項目產生的任何收益或虧損，以該項目的出售所得款項淨額與其賬面值的差額釐定，並於報廢或出售當日在損益賬中確認。

折舊乃採用直線法在估計可使用年期撇銷物業、廠房及設備項目的成本並扣除其估計剩餘價值(如有)計算，估計可使用年期如下：

— 租作自用的物業	按未屆滿租賃期
— 機器及設備	五年或按未屆滿租賃期
— 汽車	五年
— 傢俬及裝置	五年

倘物業、廠房及設備項目各部分的可使用年期不同，該項目的成本按合理基準於各部分之間分配，每部分個別折舊。資產的可使用年期及其剩餘價值(如有)每年審閱。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### (j) Leased assets

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

##### As a lessee

At the lease commencement date, the Group recognises a right-of-use asset and a lease liability, except for leases that have a short lease term of 12 months or less. The lease payments associated with those leases which are not capitalised are recognised as an expense on a systematic basis over the lease term.

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. After initial recognition, the lease liability is measured at amortised cost and interest expense is calculated using the effective interest method. Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability and hence are charged to profit or loss in the accounting period in which they are incurred.

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability plus any lease payments made at or before the commencement date, and any initial direct costs incurred. Where applicable, the cost of the right-of-use assets also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, discounted to their present value, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses (see notes 1(i) and 1(k)(iii)).

### 1 重大會計政策資料(續)

#### (j) 租賃資產

本集團會於合約初始生效時評估該合約是否屬租賃或包含租賃。倘合約為換取代價而賦予於一段時間內控制可識別資產使用的權利，則該合約屬租賃或包含租賃。倘客戶有權主導可識別的資產的使用及從該使用中獲取絕大部份經濟收益，則表示控制權已轉讓。

##### 作為承租人

於租賃開始日期，本集團確認使用權資產及租賃負債，惟租賃期為十二個月或以下的短期租賃除外。該等不作資本化租賃相關的租賃付款於租賃期內按系統基準確認為開支。

當將租賃資本化時，租賃負債初步按租賃期內應付租賃付款的現值確認，並使用租賃中隱含的利率或(倘該利率不可直接釐定)使用相關的遞增借款利率貼現。於初步確認後，租賃負債按攤銷成本計量，而利息開支則採用實際利率法計算。不取決於某一指數或比率的可變租賃付款不包括在租賃負債的計量中，因此於其產生的會計期間於損益中支銷。

於租賃資本化時確認的使用權資產初步按成本計量，包括租賃負債的初始金額加上於開始日期或之前支付的任何租賃付款，以及產生的任何初步直接成本。於適用情況下，使用權資產的成本亦包括拆除及移除相關資產或還原相關資產或該資產所在地而產生的估計成本，該成本須貼現至其現值並扣除任何收取的租賃優惠。使用權資產隨後按成本減去累計折舊及減值虧損列賬(見附註1(i)及1(k)(iii))。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION 1 重大會計政策資料(續)

(Continued)

#### (j) Leased assets (Continued)

##### As a lessee (Continued)

The initial fair value of refundable rental deposits is accounted for separately from the right-of-use assets in accordance with the accounting policy applicable to investments in debt securities carried at amortised cost. Any difference between the initial fair value and the nominal value of the deposits is accounted for as additional lease payments made and is included in the cost of right-of-use assets.

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, or there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or there is a change arising from the reassessment of whether the Group will be reasonably certain to exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The lease liability is also remeasured when there is a change in the scope of a lease or the consideration for a lease that is not originally provided for in the lease contract that is not accounted for as a separate lease. In this case the lease liability is remeasured based on the revised lease payments and lease term using a revised discount rate at the effective date of the modification.

In the consolidated statement of financial position, the current portion of long-term lease liabilities is determined as the present value of contractual payments that are due to be settled within twelve months after the reporting period.

The Group presents right-of-use assets in "property, plant and equipment" and presents lease liabilities separately in the statement of financial position.

#### (j) 租賃資產(續)

##### 作為承租人(續)

可退還租賃按金的初始公平值根據適用於以攤銷成本計值的債務證券投資的會計政策，與使用權資產分開入值。初始公平值與按金名義價值之間的任何差額作為額外租賃付款入賬，並計入使用權資產成本。

當未來租賃付款因某一指數或比率變動而變更，或當本集團預期根據殘值擔保估計預期應付的金額有變，或因重新評估本集團是否合理地確定將行使購買、續租或終止選擇權而產生變動，則會重新計量租賃負債。按此方式重新計量租賃負債時，使用權資產的賬面值將作相應調整，或倘使用權資產的賬面值已減至零，則於損益內列賬。

當租賃範圍或租賃合約中原先並無規定的租賃代價發生變動，且未作為單獨的租賃入賬時，亦重新計量租賃負債。在此情況下，租賃負債根據經修訂租賃付款及租賃期，使用經修訂貼現率在修訂生效日期重新計量。

在綜合財務狀況表中，長期租賃負債的即期部分按應在報告期後十二個月內結算的合約付款的現值確定。

本集團將使用權資產呈列於「物業、廠房及設備」，並將租賃負債另行呈列於財務狀況表。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### (k) Credit losses and impairment of assets

##### (i) Credit losses from financial instruments and contract assets

The Group recognises a loss allowance for ECLs on the following items:

- financial assets measured at amortised cost (including cash and cash equivalents, trade and other receivables); and
- contract assets as defined in HKFRS 15 (see note 1(l)).

Other financial assets measured at fair value, including derivative financial assets, are not subject to the ECL assessment.

##### Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all expected cash shortfalls (i.e. the difference between the cash flows due to the Group in accordance with the contract and the cash flows that the Group expects to receive).

The expected cash shortfalls are discounted using the following discount rates where the effect of discounting is material:

- fixed-rate financial assets, trade and other receivables and contract assets: effective interest rate determined at initial recognition or an approximation thereof; and
- variable-rate financial assets: current effective interest rate.

The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

### 1 重大會計政策資料(續)

#### (k) 資產的信貨虧損及減值

##### (i) 來自金融工具及合約資產的信貨虧損

本集團就以下項目的預期信貨虧損確認虧損撥備：

- 按攤銷成本計量的金融資產(包括現金及現金等價物、應收貿易賬款及其他應收款項)；及
- 香港財務報告準則第15號所界定的合約資產(見附註1(l))。

按公平值計量之其他金融資產(包括衍生金融資產)，毋須進行預期信貨虧損評估。

##### 預期信貨虧損的計量

預期信貨虧損為信貨虧損的概率加權估計。信貨虧損以所有預期現金差額的現值(即根據合約應付予本集團的現金流量與本集團預計收取的現金流量之間的差額)計量。

倘貼現影響重大，則預期現金差額將採用以下貼現率貼現：

- 固定利率金融資產、應收貿易賬款及其他應收款項以及合約資產：於初步確認時釐定的實際利率或其近似值；及
- 可變利率金融資產：當前實際利率。

估計預期信貨虧損時所考慮的最長期間為本集團面對信貨風險的最長合約期間。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### (k) Credit losses and impairment of assets (Continued)

##### (i) Credit losses from financial instruments and contract assets (Continued)

Measurement of ECLs (Continued)

In measuring ECLs, the Group takes into account reasonable and supportable information that is available without undue cost or effort. This includes information about past events, current conditions and forecasts of future economic conditions.

ECLs are measured on either of the following bases:

- 12-month ECLs: these are losses that are expected to result from possible default events within the 12 months after the reporting date; and
- lifetime ECLs: these are losses that are expected to result from all possible default events over the expected lives of the items to which the ECL model applies.

Loss allowances for trade receivables and contract assets are always measured at an amount equal to lifetime ECLs. ECLs on these financial assets are estimated by grouping together customers with similar credit risk characteristics and collectively assessing them for the risk or probability that a credit loss will occur based on external credit ratings.

For all other financial instruments, the Group recognises a loss allowance equal to 12-month ECLs unless there has been a significant increase in credit risk of the financial instrument since initial recognition, in which case the loss allowance is measured at an amount equal to lifetime ECLs.

### 1 重大會計政策資料(續)

#### (k) 資產的信貨虧損及減值(續)

##### (i) 來自金融工具及合約資產的信貨虧損(續)

預期信貸虧損的計量(續)

於計量預期信貸虧損時，本集團會考慮在毋需付出過多成本或努力下即可獲得的合理可靠資料。此包括有關過往事件、現時狀況及未來經濟狀況預測的資料。

預期信貸虧損採用以下之其中一項基準計量：

- 12個月預期信貸虧損：指報告日期後12個月內可能發生的違約事件而導致的預期虧損；及
- 全期預期信貸虧損：指預期信貸虧損模式適用項目的預計年期內所有可能違約事件而導致的預期虧損。

應收貿易賬款及合約資產的虧損撥備一直按等同於全期預期信貸虧損的金額計量。該等金融資產的預期信貸虧損乃透過將具有類似信貸風險特徵的客戶歸組，並根據外部信貸評級對其發生信貸虧損的風險或概率進行集體評估以進行估算。

就所有其他金融工具而言，本集團確認相等於12個月預期信貸虧損的虧損撥備，除非金融工具信貸風險自初步確認後大幅增加，在此情況下，虧損撥備乃按相等於全期預期信貸虧損的金額計量。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### (k) Credit losses and impairment of assets (Continued)

##### (i) Credit losses from financial instruments and contract assets (Continued)

*Significant increases in credit risk*

In assessing whether the credit risk of a financial instrument has increased significantly since initial recognition, the Group compares the risk of default occurring on the financial instrument assessed at the reporting date with that assessed at the date of initial recognition. In making this reassessment, the Group considers that a default event occurs when (i) the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held); or (ii) the financial asset is 90 days past due. The Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- failure to make payments of principal or interest on their contractually due dates;
- an actual or expected significant deterioration in a financial instrument's external or internal credit rating (if available);
- an actual or expected significant deterioration in the operating results of the debtor; and
- existing or forecast changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Group.

### 1 重大會計政策資料(續)

#### (k) 資產的信貨虧損及減值(續)

##### (i) 來自金融工具及合約資產的信貨虧損(續)

*信貸風險大幅上升*

評估金融工具的信貨風險自初步確認以來有否大幅上升時，本集團會比較於報告日期評估及於初步確認日期評估的金融工具發生違約的風險。於重新評估時，本集團認為，倘(i)於本集團未有採取追索行動，如變現抵押品(倘持有任何抵押品)的情況下，借款人全數履行其對本集團之信貨責任的可能性不大；或(ii)金融資產已逾期90天，則構成違約事件。本集團會考慮合理可靠的定量及定性資料，包括過往經驗及毋需付出過多成本或努力即可獲得的前瞻性資料。

具體而言，評估信貨風險自初步確認以來有否大幅上升時會考慮以下資料：

- 未能按合約到期日期支付本金或利息；
- 金融工具外部或內部信貸評級的實際或預期顯著惡化(如適用)；
- 債務人經營業績的實際或預期顯著惡化；及
- 科技、市場、經濟或法律環境的目前或預期變動對債務人履行其對本集團責任的能力有重大不利影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### (k) Credit losses and impairment of assets (Continued)

##### (i) Credit losses from financial instruments and contract assets (Continued)

*Significant increases in credit risk (Continued)*

Depending on the nature of the financial instruments, the assessment of a significant increase in credit risk is performed on either an individual basis or a collective basis. When the assessment is performed on a collective basis, the financial instruments are grouped based on shared credit risk characteristics, such as past due status and credit risk ratings.

ECLs are remeasured at each reporting date to reflect changes in the financial instrument's credit risk since initial recognition. Any change in the ECL amount is recognised as an impairment gain or loss in profit or loss. The Group recognises an impairment gain or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

*Basis of calculation of interest income*

Interest income recognised in accordance with note 1(t)(iii) is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit-impaired, in which case interest income is calculated based on the amortised cost (i.e. the gross carrying amount less loss allowance) of the financial asset.

At each reporting date, the Group assesses whether a financial asset is credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

### 1 重大會計政策資料(續)

#### (k) 資產的信貨虧損及減值(續)

##### (i) 來自金融工具及合約資產的信貨虧損(續)

*信貸風險大幅上升(續)*

視乎金融工具的性質而定，信貸風險大幅上升的評估乃按個別基準或共同基準進行。倘評估為按共同基準進行，金融工具則按共同的信貸風險特徵(如逾期狀況及信貸風險評級)進行分組。

預期信貸虧損於各報告日期進行重新計量以反映金融工具自初步確認以來的信貸風險變動。預期信貸虧損金額的任何變動均於損益確認為減值收益或虧損。本集團就所有金融工具確認減值收益或虧損，並通過虧損撥備賬對彼等之賬面值作出相應調整。

*計算利息收入的基準*

根據附註1(t)(iii)確認的利息收入乃按金融資產的總賬面值計算，除非該金融資產出現信貸減值，在此情況下，利息收入按金融資產的攤銷成本(即總賬面值減虧損撥備)計算。

於各報告日期，本集團評估金融資產是否出現信貸減值。當發生一項或多項對金融資產預計未來現金流量有不利影響的事件時，金融資產則出現信貸減值。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### (k) Credit losses and impairment of assets (Continued)

##### (i) Credit losses from financial instruments and contract assets (Continued)

*Basis of calculation of interest income (Continued)*

Evidence that a financial asset is credit-impaired includes the following observable events:

- significant financial difficulties of the debtor;
- a breach of contract, such as a default or past due event;
- it becoming probable that the debtor will enter into bankruptcy or other financial reorganisation;
- significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor; or
- the disappearance of an active market for a security because of financial difficulties of the issuer.

*Write-off policy*

The gross carrying amount of a financial asset or contract asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

Subsequent recoveries of an asset that was previously written off are recognised as a reversal of impairment in profit or loss in the period in which the recovery occurs.

### 1 重大會計政策資料(續)

#### (k) 資產的信貸虧損及減值(續)

##### (i) 來自金融工具及合約資產的信貸虧損(續)

*計算利息收入的基準(續)*

金融資產出現信貸減值的證據包括以下可觀察事件：

- 債務人有重大財務困難；
- 違反合約，如拖欠或逾期事件；
- 債務人可能破產或進行其他財務重組；
- 科技、市場、經濟或法律環境有重大改變而對債務人有不利影響；或
- 某證券因發行人面臨財務困難而失去活躍市場。

*撇銷政策*

倘實際上並無收回的可能性，金融資產或合約資產的總賬面值會被撇銷(部分或全部)。此乃本集團認為債務人並無資產或收入來源可產生足夠現金流量以償還將予撇銷的款項之一般情況。

倘過往已撇銷的資產於其後收回，則於收回期間於損益確認為減值撥回。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### (k) Credit losses and impairment of assets (Continued)

##### (ii) Credit losses from financial guarantees issued

Financial guarantees are contracts that require the issuer (i.e. the guarantor) to make specified payments to reimburse the beneficiary of the guarantee (the “holder”) for a loss the holder incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument.

Financial guarantees issued are initially recognised at fair value, which is determined by reference to fees charged in an arm’s length transaction for similar services, when such information is obtainable, or to interest rate differentials, by comparing the actual rates charged by lenders when the guarantee is made available with the estimated rates that lenders would have charged, had the guarantees not been available, where reliable estimates of such information can be made. Where consideration is received or receivable for the issuance of the guarantee, the consideration is recognised in accordance with the Group’s policies applicable to that category of asset. Where no such consideration is received or receivable, an immediate expense is recognised in profit or loss.

Subsequent to initial recognition, the amount initially recognised as deferred income is amortised in profit or loss over the term of the guarantee as income from financial guarantees issued.

The Group monitors the risk that the specified debtor will default on the contract and recognises a provision when ECLs on the financial guarantees are determined to be higher than the carrying amount in respect of the guarantees (i.e. the amount initially recognised, less accumulated amortisation).

To determine ECLs, the Group considers changes in the risk of default of the specified debtor since the issuance of the guarantee. A 12-month ECL is measured unless the risk that the specified debtor will default has increased significantly since the guarantee is issued, in which case a lifetime ECL is measured. The same definition of default and the same assessment of significant increase in credit risk as described in note 1(k)(i) apply.

### 1 重大會計政策資料(續)

#### (k) 資產的信貨虧損及減值(續)

##### (ii) 已發出財務擔保的信貨虧損

財務擔保乃要求發行人(即擔保人)就擔保受益人(「持有人」)因特定債務人未能根據債項工具的條款於到期時付款而蒙受的損失，而向持有人支付特定款項的合約。

已發出財務擔保最初按公平值確認，乃參照就類似服務的公平交易中所收取的費用(如可獲取有關資料)釐定，或參照於提供擔保時貸款人實際收取的費用與貸款人在未有提供擔保時估計可收取的費用(如可就有關資料作出可靠估計)之間的利率差異作出估計。倘在發行該擔保時已收取或應收取代價，該代價則根據本集團適用於該類資產的政策而予以確認。倘有關代價不會收取或不應收取，則即時於損益內確認為開支。

初步確認後，初步確認為遞延收入的金額於擔保期內於損益中攤銷為已發出財務擔保的收入。

本集團監察特定債務人違約的風險，並當財務擔保的預期信貸虧損確定為高於擔保的賬面值(即初步確認金額減累計攤銷)時確認撥備。

為釐定預期信貸虧損，本集團會考慮特定債務人自發出擔保以來的違約風險變動，並會計量12個月預期信貸虧損，惟在特定債務人自發出擔保以來的違約風險大幅增加的情況下除外，在此情況下，則會計量全期預期信貸虧損。附註1(k)(i)所述的相同違約定義及信貸風險大幅增加的相同評估標準適用於此。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### (k) Credit losses and impairment of assets (Continued)

##### (ii) Credit losses from financial guarantees issued

(Continued)

As the Group is required to make payments only in the event of a default by the specified debtor in accordance with the terms of the instrument that is guaranteed, an ECL is estimated based on the expected payments to reimburse the holder for a credit loss that it incurs less any amount that the Group expects to receive from the holder of the guarantee, the specified debtor or any other party. The amount is then discounted using the current risk-free rate adjusted for risks specific to the cash flows.

##### (iii) Impairment of other non-current assets

Internal and external sources of information are reviewed at the end of each reporting period to identify indications that the following assets may be impaired or, except in the case of goodwill, an impairment loss previously recognised no longer exists or may have decreased:

- property, plant and equipment, including right-of-use assets;
- goodwill; and
- investment in a subsidiary in the Company's statement of financial position.

If any such indication exists, the asset's recoverable amount is estimated. In addition, for goodwill, the recoverable amount is estimated annually whether or not there is any indication of impairment.

### 1 重大會計政策資料(續)

#### (k) 資產的信貨虧損及減值(續)

##### (ii) 已發出財務擔保的信貨虧損(續)

由於本集團僅須於根據獲擔保工具的條款特定債務人違約時作出付款，故預期信貸虧損乃按預期就補償持有人產生的信貸虧損而作出的付款，減本集團預期從擔保持有人（特定債務人或任何其他人士）收取的任何款項估計。有關金額其後將使用現時的無風險利率貼現，並就現金流量的特定風險作出調整。

##### (iii) 其他非流動資產減值

本集團於各報告期末審閱內部及外部資料來源，以確定以下資產是否存在減值跡象（商譽除外），或先前確認的減值虧損是否不再存在或可能已經減少：

- 物業、廠房及設備，包括使用權資產；
- 商譽；及
- 本公司財務狀況表內於附屬公司投資。

倘存在任何上述跡象，則資產的可收回金額將予估計。此外，就商譽而言，可收回金額乃按年估計，而不論是否有任何減值跡象。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### (k) Credit losses and impairment of assets (Continued)

##### (iii) Impairment of other non-current assets (Continued)

###### — Calculation of recoverable amount

The recoverable amount of an asset is the greater of its fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit). A portion of the carrying amount of a corporate asset (for example, head office building) is allocated to an individual cash-generating unit if the allocation can be done on a reasonable and consistent basis, or to the smallest group of cash-generating units if otherwise.

###### — Recognition of impairment losses

An impairment loss is recognised in profit or loss if the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit (or group of units) and then, to reduce the carrying amount of the other assets in the unit (or group of units) on a pro rata basis, except that the carrying value of an asset will not be reduced below its individual fair value less costs of disposal (if measurable) or value in use (if determinable).

### 1 重大會計政策資料(續)

#### (k) 資產的信貨虧損及減值(續)

##### (iii) 其他非流動資產減值(續)

###### — 計算可收回金額

資產的可收回金額為其公平價值減出售成本和使用價值兩者之間的較高者。在評估使用價值時，會按反映當時市場對貨幣時間價值及資產特定風險評估的稅前貼現率，將估計未來現金流量貼現至其現值。倘資產並無產生基本上獨立於其他資產所產生的現金流入，則以獨立產生現金流入的最小資產組別(即現金產生單位)來釐定可收回金額。企業資產(例如總部大樓)的部分賬面值，如可在合理且一致基礎上分配，則分配予個別現金產生單位，否則則分配予最小的現金產生單位組別。

###### — 確認減值虧損

倘資產或其所屬現金產生單位的賬面值超過其可收回金額時，則於損益賬中確認減值虧損。就現金產生單位確認的減值虧損會首先分配至減少該現金產生單位(或該組單位)所獲分配之商譽的賬面值，其後按比例減少該單位(或該組單位)內其他資產的賬面值，惟某資產的賬面值不會減至低於其個別公平價值減去出售成本(如可計量)或使用價值(如能釐定)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### (k) Credit losses and impairment of assets (Continued)

##### (iii) Impairment of other non-current assets (Continued)

###### — Reversals of impairment losses

In respect of assets other than goodwill, an impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount. An impairment loss in respect of goodwill is not reversed.

A reversal of an impairment loss is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to profit or loss in the year in which the reversals are recognised.

##### (iv) Interim financial reporting and impairment

Under the Listing Rules, the Group is required to prepare an interim financial report in compliance with HKAS 34, *Interim financial reporting*, in respect of the first six months of the financial year. At the end of the interim period, the Group applies the same impairment testing, recognition, and reversal criteria as it would at the end of the financial year (see notes 1(k)(i) and (iii)).

Impairment losses recognised in an interim period in respect of goodwill are not reversed in a subsequent period. This is the case even if no loss, or a smaller loss, would have been recognised had the impairment been assessed only at the end of the financial year to which the interim period relates.

### 1 重大會計政策資料(續)

#### (k) 資產的信貸虧損及減值(續)

##### (iii) 其他非流動資產減值(續)

###### — 撥回減值虧損

就商譽以外的資產而言，倘用作釐定可收回金額的估計出現正面的變化，則會撥回減值虧損。有關商譽之減值虧損並未撥回。

所撥回的減值虧損僅限於在過往年度並未確認減值虧損時原應釐定的資產賬面值。所撥回的減值虧損在確認撥回的年內計入損益賬。

##### (iv) 中期財務報告及減值

根據上市規則，本集團須遵照香港會計準則第34號，*中期財務報告*，就財年的前六個月編製中期財務報告。於中期結束時，本集團應用財年結束時可能應用的相同減值測試、確認及撥回準則(見附註1(k)(i)及(iii))。

於中期內就商譽確認的減值虧損並無於隨後期間內撥回。倘於中期有關的財年結束時僅對減值進行評估，即使並無確認虧損或較小的虧損亦屬該情況。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### (l) Contract assets and contract liabilities

A contract asset is recognised when the Group recognises revenue (see note 1(t)) before being unconditionally entitled to the consideration under the payment terms set out in the contract. Contract assets are assessed for ECLs in accordance with the policy set out in note 1(k)(i) and are reclassified to receivables when the right to the consideration has become unconditional (see note 1(m)).

A contract liability is recognised when the customer pays consideration before the Group recognises the related revenue (see note 1(t)). A contract liability would also be recognised if the Group has an unconditional right to receive consideration before the Group recognises the related revenue. In such cases, a corresponding receivable would also be recognised (see note 1(m)).

For a single contract with the customer, either a net contract asset or a net contract liability is presented. For multiple contracts, contract assets and contract liabilities of unrelated contracts are not presented on a net basis.

#### (m) Trade and other receivables

A receivable is recognised when the Group has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due. If revenue has been recognised before the Group has an unconditional right to receive consideration, the amount is presented as a contract asset (see note 1(l)).

Trade receivables that do not contain a significant financing component are initially measured at their transaction price. Trade receivables that contain a significant financing component and other receivables are initially measured at fair value plus transaction costs. All receivables are subsequently stated at amortised cost, using the effective interest method and including an allowance for credit losses (see note 1(k)(i)).

### 1 重大會計政策資料(續)

#### (l) 合約資產及合約負債

合約資產於在本集團有權無條件獲取合約所載付款條款下的代價前確認收益(見附註1(t))時確認。合約資產按附註1(k)(i)所載政策就預期信貸虧損而獲評估，並在代價權利成為無條件後獲重新分類至應收款項(見附註1(m))。

合約負債於客戶在本集團確認相關收益前支付代價時確認(見附註1(t))。倘本集團有無條件權利在本集團確認相關收益前收取代價，則合約負債亦會獲確認。在相關情況下，相應應收款項亦會獲確認(見附註1(m))。

就與客戶的單一合約而言，淨合約資產或淨合約負債得以呈列。就多份合約而言，不相關合約的合約資產及合約負債不按淨額基準呈列。

#### (m) 應收貿易賬款及其他應收款項

應收款項於本集團具有無條件權利收取代價時確認。倘代價僅隨時間推移即會成為到期應付，則收取代價的權利為無條件。倘收益在本集團有無條件權利收取代價前已確認，則金額呈列為合約資產(見附註1(l))。

不包含重大融資成分的應收貿易賬款最初按其成交價計量。含有重大融資成分的應收貿易賬款及其他應收款項最初按公平值加交易成本計量。所有應收款項其後使用實際利率法按攤銷成本列賬，並包括信貸虧損撥備(見附註1(k)(i))。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### (n) Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and in hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Bank overdrafts that are repayable on demand and form an integral part of the Group's cash management are also included as a component of cash and cash equivalents for the purpose of the consolidated cash flow statement. Cash and cash equivalents are assessed for ECLs in accordance with the policy set out in note 1(k)(i).

#### (o) Interest-bearing borrowings

Interest-bearing borrowings are measured initially at fair value less transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method. Interest expense is recognised in accordance with the Group's accounting policy for borrowing costs (see note 1(v)).

#### (p) Trade and other payables

Trade and other payables are initially recognised at fair value. Subsequent to initial recognition, trade and other payables are stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at invoice amounts.

#### (q) Employee benefits

##### (i) Short-term employee benefits and contributions to defined contribution retirement plans

Salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

##### (ii) Termination benefits

Termination benefits are recognised at the earlier of when the Group can no longer withdraw the offer of those benefits and when it recognises restructuring costs involving the payment of termination benefits.

### 1 重大會計政策資料(續)

#### (n) 現金及現金等價物

現金及現金等價物包括銀行存款及手頭現金、存放於銀行和其他金融機構的活期存款，以及可以隨時兌換為已知現金額且價值變動風險不大，並在購入後三個月內到期的短期和高流動性投資。就綜合現金流量表而言，須按要求償還及構成本集團現金管理一部分之銀行透支亦納入現金及現金等價物。現金及現金等價物乃根據附註1(k)(i)所載的政策評估預期信貸虧損。

#### (o) 計息借款

計息借款初步按公平值減交易成本計量。於初步確認後，計息借款使用實際利率法按攤銷成本列賬。利息開支根據本集團借貸成本的會計政策確認(見附註1(v))。

#### (p) 應付貿易賬款及其他應付款項

應付貿易賬款及其他應付款項初步按公平值確認。初步確認後，應付貿易賬款及其他應付款項按攤銷成本入賬，惟倘若貼現影響並不重大，則按發票金額入賬。

#### (q) 僱員福利

##### (i) 短期僱員福利及向界定供款退休計劃作出的供款

薪金、年終花紅、有薪年假、向界定供款退休計劃作出的供款及非現金福利的成本，均在僱員提供相關服務的年內計提。若有關的付款延遲及其影響重大，則該數額以現值列賬。

##### (ii) 解僱福利

解僱福利於本集團再無能力撤回福利時或本集團確認重組成本(涉及支付解僱福利)時(以較早者為準)確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### (r) Income tax

Income tax for the year comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in profit or loss except to the extent that they relate to items recognised in other comprehensive income or directly in equity, in which case the relevant amounts of tax are recognised in other comprehensive income or directly in equity, respectively.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period, and any adjustment to tax payable in respect of previous years.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

Apart from certain limited exceptions, all deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised. Future taxable profits that may support the recognition of deferred tax assets arising from deductible temporary differences include those that will arise from the reversal of existing taxable temporary differences, provided those differences relate to the same taxation authority and the same taxable entity, and are expected to reverse either in the same period as the expected reversal of the deductible temporary difference or in periods into which a tax loss arising from the deferred tax asset can be carried back or forward. The same criteria are adopted when determining whether existing taxable temporary differences support the recognition of deferred tax assets arising from unused tax losses and credits, that is, those differences are taken into account if they relate to the same taxation authority and the same taxable entity, and are expected to reverse in a period, or periods, in which the tax loss or credit can be utilised.

### 1 重大會計政策資料(續)

#### (r) 所得稅

年內所得稅包括即期稅項和遞延稅項資產與負債的變動。即期稅項和遞延稅項資產與負債的變動均在損益賬內確認，但於其他全面收益確認或直接於權益中確認的相關項目，則有關稅項金額分別於其他全面收益確認或直接確認為權益。

即期稅項是按年內應課稅收入根據在報告期末已生效或實質上已生效的稅率計算的預期應付稅項，以及對過往年度應付稅項的任何調整。

遞延稅項資產與負債分別由可扣稅和應課稅暫時差額產生。暫時差異是指資產與負債於財務申報時的賬面值與該等資產與負債的計稅基礎的差額。遞延稅項資產亦可由未動用稅項虧損和未動用稅項抵免產生。

除若干有限的特殊情況外，所有遞延稅項負債及所有遞延稅項資產僅於可能產生未來應課稅溢利用於資產抵扣時予以確認。支持確認由可抵扣暫時差額所產生遞延稅項資產的未來應課稅溢利，包括因轉回現有應課稅暫時差額而產生的金額，惟差額須與相同稅務機關及相同應課稅實體有關，並預期在預計撥回可抵扣暫時差額的同一期間撥回，或在遞延稅項資產所產生的稅項虧損可承前或結轉的期間內撥回。在釐定現有應課稅暫時差額是否足以支持確認因未動用稅項虧損及抵免所產生的遞延稅項資產時，亦會採用相同準則，即如差額與相同稅務機關及相同應課稅實體有關，並預期在稅項虧損或抵免可被動用的期間內撥回情況下始會計及有關差額。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### (r) Income tax (Continued)

The limited exceptions to recognition of deferred tax assets and liabilities are those temporary differences arising from goodwill not deductible for tax purpose, the initial recognition of assets or liabilities that affect neither accounting nor taxable profit (provided they are not part of a business combination), and temporary differences relating to investments in subsidiaries to the extent that, in the case of taxable differences, the Group controls the timing of the reversal and it is probable that the differences will not reverse in the foreseeable future, or in the case of deductible differences, unless it is probable that they will reverse in the future.

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period. Deferred tax assets and liabilities are not discounted.

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period and is reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the related tax benefit to be utilised. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profits will be available.

Additional income taxes that arises from the distribution of dividends are recognised when the liability to pay the related dividends is recognised.

Current tax balances and deferred tax balances, and movements therein, are presented separately from each other and are not offset. Current tax assets are offset against current tax liabilities, and deferred tax assets against deferred tax liabilities, if the Company or the Group has the legally enforceable right to set off current tax assets against current tax liabilities and the following additional conditions are met:

- in the case of current tax assets and liabilities, the Company or the Group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously; or
- in the case of deferred tax assets and liabilities, if they relate to income taxes levied by the same taxation authority on either:
  - the same taxable entity; or
  - different taxable entities, which, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered, intend to realise the current tax assets and settle the current tax liabilities on a net basis or realise and settle simultaneously.

### 1 重大會計政策資料(續)

#### (r) 所得稅(續)

確認遞延稅項資產和負債的有限例外情況包括商譽產生的不可扣稅暫時性差額、不影響會計或應課稅溢利(如屬業務合併的一部分則除外)的資產或負債的初次確認、以及有關附屬公司投資的暫時性差額，就應課稅差異而言，僅限於本集團可以控制撥回的時間，而且在可預見的將來不大可能撥回的差額，而就可扣稅的差額而言，則僅限於可在將來撥回的差異。

所確認的遞延稅項金額按照資產及負債賬面值的預期變現或償還方式並根據在報告期末已生效或實質上已生效的稅率計算。遞延稅項資產及負債均不予貼現。

遞延稅項資產的賬面值會於各報告期末予以檢討。倘不再可能獲得足夠的應課稅溢利用以動用相關稅務利益，則遞延稅項資產的賬面值會相應予以減少。如可能有足夠應課稅溢利，該減少金額將被撥回。

分派股息所產生的額外所得稅於支付相關股息之責任確認時確認。

即期稅項結餘及遞延稅項結餘以及有關變動均獨立呈列及不予抵銷。倘本公司或本集團具備合法可強制執行權力將即期稅項資產與即期稅項負債抵銷，且符合以下額外條件，則即期稅項資產與即期稅項負債可以相抵，且遞延稅項資產則與遞延稅項負債可以相抵：

- 就即期稅項資產及負債而言，本公司或本集團擬按淨值基準結算或同時變現資產及清償負債；或
- 就遞延稅項資產及負債而言，倘此等資產及負債與相同稅務機構就以下其中一項徵收的所得稅有關：
  - 相同應課稅實體；或
  - 如屬不同應課稅實體，此等實體計劃在清償或收回遞延稅項負債或資產大額的各未來期間以淨值基準變現即期稅項資產和清償即期稅項負債或同時變現資產及清償負債。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION 1 重大會計政策資料(續)

(Continued)

#### (s) Provisions, contingent liabilities and onerous contracts

##### (i) Provisions and contingent liabilities

Provisions are recognised when the Group has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Where some or all of the expenditure required to settle a provision is expected to be reimbursed by another party, a separate asset is recognised for any expected reimbursement that would be virtually certain. The amount recognised for the reimbursement is limited to the carrying amount of the provision.

##### (ii) Onerous contracts

An onerous contract exists when the Group has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received from the contract. Provisions for onerous contracts are measured at the present value of the lower of the expected cost of terminating the contract and the net cost of fulfilling the contract. The cost of fulfilling the contract includes both the incremental costs of fulfilling that contract and an allocation of other costs that relate directly to fulfilling that contract.

#### (s) 撥備、或然負債及虧損性合約

##### (i) 撥備及或然負債

當本集團因過往事件而須負上法律或推定責任，且可能須就履行該等責任而導致經濟利益流出，並能夠就此作出可靠估計，則會確認撥備。當涉及重大的貨幣時間價值時，則按預期用以履行責任的開支的現值呈列撥備。

倘不一定需要流出經濟利益或未能可靠估計款額，則該等責任將披露作或然負債，除非出現經濟利益流出的可能性極微。可能出現的責任（僅於一項或多項未來事件發生或不發生的情況下確定）亦披露為或然負債，除非出現經濟利益流出的可能性極微。

如清償一項撥備所需的部分或全部開支預計將由另一方償還，則對任何幾乎肯定的預期補償確認一項單獨資產。就補償所確認金額僅限於該撥備的賬面值。

##### (ii) 虧損性合約

當本集團為了履行合約規定之義務所產生不可避免的成本超過預期因該合約可獲取之經濟效益，則該合約成為虧損性合約。虧損性合約的撥備按終止合約的預期成本與履行合約之成本淨額的現值較低者計算。履行合約之成本包括為履行該項合約之增量成本以及與履行該項合約直接相關之其他成本分攤金額。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### (t) Revenue and other income

Income is classified by the Group as revenue when it arises from the construction contracts or the provision of services in the ordinary course of the Group's business.

The Group is the principal for its revenue transactions and recognises revenue on a gross basis. In determining whether the Group acts as a principal or as agent, it considers whether it obtains control of the products before they are transferred to the customers. Control refer to the Group's ability to direct the use of and obtain substantially all of the remaining benefits for the services.

Further details of the Group's revenue and other income recognition policies are as follows:

#### (i) Revenue from contracts with customers

Revenue is recognised when control over a product or service is transferred to the customer at the amount of promised consideration to which the Group is expected to be entitled, excluding those amounts collected on behalf of third parties such as value added tax or other sales taxes.

##### (a) Construction contracts

A contract with a customer is classified by the Group as a construction contract when the contract relates to work on assets under the control of the customer and therefore the Group's construction activities create or enhance an asset under the customer's control.

When the outcome of a construction contract can be reasonably measured, revenue from the contract is recognised over time using the output method, i.e. based on direct measurements of the value of services delivered or surveys of work performed and the estimated total revenue for the contracts entered into by the Group.

The likelihood of contract variations, claims and liquidated damages are taken into account in making these estimates, such that revenue is only recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur.

### 1 重大會計政策資料(續)

#### (t) 收益及其他收入

當收入來自建築合約及於本集團日常業務過程中所提供的服務，則本集團將該收入歸類為收益。

本集團為其收入交易的委託人，並按總額方式確認收入。在釐定本集團作為委託人或作為代理人時，本集團考慮在產品轉讓予客戶前是否獲得對產品的控制權。控制權指本集團有能力指示服務的使用並取得餘下絕大部分利益。

本集團收益及其他收入確認政策的進一步詳情如下：

#### (i) 來自客戶合約收益

收益在產品或服務控制權按本集團預期有權獲取的承諾代價金額(不包括代表第三方收取的該等金額，如增值稅或其他銷售稅)轉讓予客戶時確認。

##### (a) 建築合約

當合約與受客戶管控的資產工程相關，故本集團建築活動創造或提升受客戶管控的資產時，本集團將與客戶的合約歸類為建築合約。

當建築合約的結果可合理計量時，合約收益採用產出法隨時間確認(即基於直接計量已交付服務或已開展工程測量的價值以及本集團所訂立合約的估計總收益)。

合約變量、申索及違約賠償金的可能性於作出該等估計時獲考慮，並僅在已確認累計收益金額很可能不會大幅撥回時方會確認收益。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION 1 重大會計政策資料(續)

(Continued)

#### (t) Revenue and other income (Continued)

##### (i) Revenue from contracts with customers (Continued)

###### (a) Construction contracts (Continued)

When the outcome of the contract cannot be reasonably measured, revenue is recognised only to the extent of contract costs incurred that are expected to be recovered.

If at any time the costs to complete the contract are estimated to exceed the remaining amount of the consideration under the contract, then a provision is recognised in accordance with the policy set out in note 1(s)(ii).

###### (b) Provision of services

Revenue arising from the provision of services is recognised when the services are rendered.

##### (ii) Revenue from other sources and other revenue

###### (a) Interest income

Interest income is recognised as it accrues using the effective interest method using the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset. For financial assets measured at amortised cost that are not credit-impaired, the effective interest rate is applied to the gross carrying amount of the asset. For credit-impaired financial assets, the effective interest rate is applied to the amortised cost (i.e. gross carrying amount net of loss allowance) of the asset (see note 1(k)(i)).

###### (b) Government grants

Government grants are recognised in the statement of financial position initially when there is reasonable assurance that they will be received and that the Group will comply with the conditions attaching to them. Grants that compensate the Group for expenses incurred are recognised as income in profit or loss on a systematic basis in the same periods in which the expenses are incurred.

#### (t) 收益及其他收入(續)

##### (i) 來自客戶合約收益(續)

###### (a) 建築合約(續)

當合約的結果不能合理計量時，僅在所產生的合約成本預期將會收回時方會確認收益。

倘於任何時間估計完成合約成本超過合約代價剩餘金額，則根據附註1(s)(ii)所載政策確認撥備。

###### (b) 提供服務

來自提供服務的收益於提供服務時確認。

##### (ii) 其他來源收益及其他收益

###### (a) 利息收入

利息收入於產生時按實際利息法，及使用將金融資產預期使用年期內的估計未來現金收款準確貼現至金融資產賬面值總額的利率確認。就未出現信貸減值且按攤銷成本計量的金融資產而言，實際利率應用於資產的賬面值總額。就出現信貸減值的金融資產而言，實際利率應用於資產的攤銷成本(即賬面值總額扣除虧損撥備)(見附註1(k)(i))。

###### (b) 政府補助

政府補助於合理保證將會收到該等補助及本集團將遵守該等補助所附帶的條件時，初步於財務狀況表確認。補償本集團所產生開支的補助，於產生開支的相同期間按系統基準在損益內確認為收入。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### (u) Translation of foreign currencies

Foreign currency transactions during the year are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rates ruling at the end of the reporting period. Exchange gains and losses are recognised in profit or loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the foreign exchange rates ruling at the transaction dates. The transaction date is the date on which the Group initially recognises such non-monetary assets or liabilities.

The results of foreign operations are translated into Hong Kong dollars at the exchange rates approximating the foreign exchange rates ruling at the dates of the transactions. Statement of financial position items are translated into Hong Kong dollars at the closing foreign exchange rates at the end of the reporting period. The resulting exchange differences are recognised in other comprehensive income and accumulated separately in equity in the exchange reserve.

On disposal of a foreign operation, the cumulative amount of the exchange differences relating to that foreign operation is reclassified from equity to profit or loss when the profit or loss on disposal is recognised.

#### (v) Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset which necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of that asset. Other borrowing costs are expensed in the period in which they are incurred.

The capitalisation of borrowing costs as part of the cost of a qualifying asset commences when expenditure for the asset is being incurred, borrowing costs are being incurred and activities that are necessary to prepare the asset for its intended use or sale are in progress. Capitalisation of borrowing costs is suspended or ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are interrupted or complete.

### 1 重大會計政策資料(續)

#### (u) 外幣換算

年內的外幣交易以交易日的匯率換算。以外幣計值的貨幣資產及負債均以報告期末的匯率換算。匯兌盈虧於損益賬內確認。

按歷史成本以外幣計值的非貨幣資產及負債，按交易日期的匯率換算。交易日期為本集團初步確認該等非貨幣資產或負債的日期。

海外業務的業績按與交易日的匯率相若的匯率換算為港元。財務狀況表項目則按報告期末的收市匯率換算為港元。所產生的匯兌差額於其他全面收益確認並於匯兌儲備內的權益單獨累計。

出售海外業務時，與該海外業務有關的匯兌差額累計金額於確認出售的損益時自權益重新分類至損益。

#### (v) 借貸成本

收購、建設或生產需要長時間才可以投入擬定用途或銷售的資產直接應佔的借貸成本資本化為該資產成本的一部分。其他借貸成本於產生期間支銷。

屬於合資格資產成本一部分的借貸成本在用於資產的開支產生、借貸成本產生及使資產投入擬定用途或銷售所必須的準備工作進行期間開始資本化。當合資格資產投入擬定用途或銷售所必須的絕大部分準備工作中止或完成時，借貸成本便會暫停或停止資本化。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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### 1 MATERIAL ACCOUNTING POLICY INFORMATION 1 重大會計政策資料(續)

(Continued)

#### (w) Related parties

- (1) A person, or a close member of that person's family, is related to the Group if that person:
  - (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of the key management personnel of the Group or the Group's parent.
- (2) An entity is related to the Group if any of the following conditions applies:
  - (i) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (iii) Both entities are joint ventures of the same third party.
  - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
  - (v) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group.
  - (vi) The entity is controlled or jointly controlled by a person identified in (1).
  - (vii) A person identified in (1)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
  - (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the Group's parent.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

#### (w) 關聯方

- (1) 倘屬以下人士，則該人士或該人士的近親與本集團有關連：
  - (i) 擁有本集團的控制權或共同控制權；
  - (ii) 對本集團有重大影響；或
  - (iii) 為本集團或本集團母公司的主要管理人員。
- (2) 倘符合下列任何條件，則一間實體與本集團有關聯：
  - (i) 該實體與本集團屬同一集團的成員公司(即各母公司、附屬公司及同系附屬公司彼此間有關連)。
  - (ii) 一間實體為另一實體的聯營公司或合營企業(或一間實體為集團旗下成員公司的聯營公司或合營企業而另一實體為集團成員公司)。
  - (iii) 兩間實體均為同一第三方的合營企業。
  - (iv) 一間實體為第三方實體的合營企業，而另一實體為該第三方實體的聯營公司。
  - (v) 該實體是為本集團或為與本集團有關聯的實體的僱員而設的退休福利計劃。
  - (vi) 實體受(1)所識別人士控制或受共同控制。
  - (vii) 於(1)(i)所識別人士對實體有重大影響力或屬該實體(或該實體的母公司)主要管理人員。
  - (viii) 實體或其所屬集團之任何成員公司為本集團或本集團母公司提供主要管理人員服務。

一名人士的近親是指在與實體往來過程中，預期可影響該人士或受其影響的家庭成員。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 1 MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### (x) Segment reporting

Operating segments, and the amounts of each segment item reported in these financial statements, are identified from the financial information provided regularly to the Group's most senior executive management for the purposes of allocating resources to, and assessing the performance of, the Group's various lines of business.

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the nature of production processes, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

### 2 CRITICAL ACCOUNTING JUDGEMENT AND ESTIMATE

In the process of applying the Group's accounting policies, management has made the following accounting judgement:

#### Revenue recognition of construction contracts

As explained in policy note 1(t)(i)(a), revenue from construction contracts are recognised over time using the output method. Such revenue and profit recognition on uncompleted projects is dependent on estimating the total outcome of the contract, as well as the work done to date. Based on the Group's recent experience and the nature of the construction activities undertaken by the Group, the Group has made estimates of the point at which it considered the work was sufficiently advanced such that the outcome of the contract can be reasonably measured. Until this point is reached the related contract assets disclosed in note 14 do not include profit which the Group might eventually realise from the work done to date. In addition, actual outcomes in terms of total cost or revenue may be higher or lower than estimated at the end of the reporting period, which would affect the revenue and profit/loss recognised in future years as an adjustment to the amounts recorded to date.

### 1 重大會計政策資料(續)

#### (x) 分部報告

營運分部及該等財務報表內呈報的各分部項目的金額，均見於定期向本集團最高行政管理人員匯報的財務資料，以對本集團不同業務作出資源分配及評估其表現。

個別重大的營運分部不會合計以供財務匯報之用，惟此等分部有類似的經濟特徵、產品與服務性質、生產工序性質、客戶類別或階層、分銷產品或提供服務的方法，以及監管環境性質。若個別並不重大的營運分部符合上述大部分條件，或會合計處理。

### 2 重大會計判斷及估計

於應用本集團的會計政策的過程中，管理層已作出以下會計判斷：

#### 建築合約的收益確認

誠如政策附註1(t)(i)(a)所述，建築合約收益採用產出法隨時間確認。對未完成項目的收益及溢利確認取決於對建築合約總結果的估計及迄今已進行的工程。根據本集團的近期經驗及本集團進行的建築業務的性質，本集團已估計其認為工程已充分完工則合約的結果可合理計量的時間點。在達到該時間點前，附註14所披露的相關合約資產並不包括本集團可最終自迄今已進行的工程變現的溢利。此外，有關總成本或收益的實際結果可能高於或低於報告期末的估計，將會影響於未來年度作為迄今所入賬金額的調整而確認的收益及溢利／虧損。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 3 REVENUE AND SEGMENT REPORTING

#### (a) Revenue

The principal activities of the Group are general building, civil engineering and the provision of other services. Further details regarding the Group's principal activities are disclosed in note 3(b).

#### (i) Disaggregation of revenue

Disaggregation of revenue from contracts with customers within the scope of HKFRS 15 by major service lines is as follows:

		2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
Disaggregated by major service lines	按主要服務項目劃分		
— General building	— 一般樓宇	3,020,760	2,777,982
— Civil engineering	— 土木工程	586,863	611,801
— Housing management services	— 房屋管理服務	29,446	55,635
— Others	— 其他	214,552	221,659
		<b>3,851,621</b>	3,667,077

#### (ii) Revenue expected to be recognised in the future arising from contracts with customers in existence at the reporting date

As at 31 December 2023, the aggregated amount of revenue expected to be recognised in the future related to performance obligations that are unsatisfied or partially unsatisfied at the reporting date is \$10,016,095,000 (2022: \$5,570,580,000). This analysis is solely for compliance with HKFRS 15 disclosure requirement in respect of transaction price allocated to the remaining performance obligations. The Group will recognise the expected revenue in future when or as the work is completed, which is expected to occur over the next 38 months (2022: next 37 months).

### 3 收益及分部報告

#### (a) 收益

本集團的主要業務為一般樓宇、土木工程及提供其他服務。有關本集團主要業務的進一步詳情披露於附註3(b)。

#### (i) 收益分類

香港財務報告準則第15號範圍內按主要服務項目劃分的客戶合約收益分類如下：

#### (ii) 預計將來確認源自報告日期存在的客戶合約的收益

於二零二三年十二月三十一日，預計於將來確認的與於報告日期未完成(或部分未完成)履約責任有關的總收益金額為10,016,095,000港元(二零二二年：5,570,580,000港元)。此分析僅用於遵守香港財務報告準則第15號關於分配至剩餘履約責任的交易價格的披露規定。本集團於將來完成工作時確認預計收益(預計於未來38個月(二零二二年：未來37個月)內發生)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 3 REVENUE AND SEGMENT REPORTING (Continued)

#### (a) Revenue (Continued)

##### (ii) Revenue expected to be recognised in the future arising from contracts with customers in existence at the reporting date (Continued)

The Group applies the practical expedient in paragraph 121 of HKFRS 15 and does not disclose the amount of the transaction price allocated to the remaining performance obligations for contracts with an original expected duration of one year or less. In addition, contracts that include a promise to perform an undefined quantity of tasks at a fixed contractual rate per unit, with no contractual minimums that would make some or all of the consideration fixed, are not included as the possible transaction prices and the ultimate consideration for those contracts will depend on the occurrence or non-occurrence of future customer usage.

#### (b) Segment reporting

The Group manages its businesses by segments, which are organised by business lines. In a manner consistent with the way in which information is reported internally to the Group's most senior executive management for the purposes of resource allocation and performance assessment, the Group has presented the following three reportable segments.

- General building : this segment provides engineering services of substructure or superstructure of building and maintenance, repairs, alterations services and additions to building structures
- Civil engineering : this segment provides engineering services of infrastructure facilities and maintenance, repairs, alterations services to infrastructure facilities
- Others : this segment mainly provides housing management services, fresh water and flush water maintenance services, sewage water sampling services, electrical and mechanical engineering services and consultancy services

### 3 收益及分部報告 (續)

#### (a) 收益 (續)

##### (ii) 預計將來確認源自報告日期存在的客戶合約的收益 (續)

本集團應用香港財務報告準則第15號第121段所載可行權宜之計，並未披露分配至原定預計持續時間為一年或更短合約餘下履約責任的交易價格金額。另外，合約若載有承諾按單位固定合約價履行未界定任務，且並無合約最低限額釐定部分或全部代價情況下，將不計及可能交易價，而此等合約的最終代價將取決於未來客戶是否使用。

#### (b) 分部報告

本集團按以業務線劃分的分部管理其業務。本集團按與就資源分配及表現評估向本集團最高行政管理層內部呈報資料方式一致的方法，呈列以下三個可報告分部。

- 一般樓宇 : 該分部提供樓宇的底層結構或上蓋工程的工程服務及樓宇結構的保養、維修、改建服務及加建
- 土木工程 : 該分部提供基建設施的工程服務及基建設施的保養、維修、改建服務
- 其他 : 該分部主要提供房屋管理服務、淡水及鹹水保養服務、污水採樣服務、機電工程服務及顧問服務

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 3 REVENUE AND SEGMENT REPORTING (Continued)

#### (b) Segment reporting (Continued)

##### (i) Segment results, assets and liabilities

For the purposes of assessing segment performance and allocating resources between segments, the Group's most senior executive management monitors the results, assets and liabilities attributable to each reportable segment on the following bases:

Segment assets include all tangible assets and current assets with the exception of deferred tax assets, current tax recoverable and other corporate assets. Segment liabilities include trade creditors, accruals, lease liabilities and other current and non-current liabilities attributable to the business activities of the individual segments with the exception of deferred tax liabilities, current tax payable and other corporate liabilities.

Segment result includes revenue and expenses that are allocated to the reportable segments with reference to sales generated by those segments and the expenses incurred by those segments or which otherwise arise from the depreciation of assets attributable to those segments.

In addition, management is provided with segment information concerning revenue, share of results of a joint venture, depreciation, additions to non-current segment assets used by the segments in their operations and share of net liabilities in a joint venture.

### 3 收益及分部報告(續)

#### (b) 分部報告(續)

##### (i) 分部業績、資產及負債

為評估分部表現及在分部間分配資源，本集團的最高行政管理層按如下基準監察各可報告分部應佔的業績、資產及負債：

分部資產包括所有有形資產及流動資產，惟遞延稅項資產、可收回即期稅項及其他公司資產除外。分部負債包括個別分部的業務活動應佔貿易應付款項、應計費用、租賃負債及其他流動及非流動負債，惟遞延稅項負債、應付即期稅項及其他公司負債除外。

分部業績包括參照該等分部所產生銷售額及該等分部所產生或該等分部應佔資產的折舊產生的開支分配至可報告分部的收益及開支。

此外，管理層獲提供有關收益、分佔合營企業業績、折舊、分部於其經營中所用的非流動分部資產添置及分佔於合營企業的負債淨額的分部資料。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 3 REVENUE AND SEGMENT REPORTING (Continued)

#### (b) Segment reporting (Continued)

##### (i) Segment results, assets and liabilities (Continued)

Information regarding the Group's reportable segments as provided to the Group's most senior executive management for the purposes of resource allocation and assessment of segment performance for each of the years ended 31 December 2023 and 2022 is set out below.

For the year ended 31 December 2023

		General building 一般樓宇 \$'000 千元	Civil engineering 土木工程 \$'000 千元	Others 其他 \$'000 千元 (note) (附註)	Total 總計 \$'000 千元
Reportable segment revenue (recognised over time)	可報告分部收益(隨時間確認)	3,020,760	586,863	243,998	3,851,621
Reportable segment profit	可報告分部溢利	51,750	30,538	16,018	98,306
Other revenue and other net gain	其他收益及其他淨收益				4,443
Depreciation	折舊				(5,380)
Finance costs	融資成本				(7,869)
Unallocated head office and corporate expenses	未分配總部及公司開支				(57,889)
Consolidated profit before taxation	除稅前綜合溢利				31,611
Share of results of a joint venture	分佔合營企業業績	(1,016)	-	-	(1,016)
Depreciation for the year	年內折舊	12,028	3,594	1,242	16,864
Reportable segment assets	可報告分部資產	1,193,866	297,318	33,990	1,525,174
Deferred tax assets	遞延稅項資產				26,611
Current tax recoverable	可收回即期稅項				1,260
Unallocated head office and corporate assets	未分配總部及公司資產				388,891
Consolidated total assets	綜合資產總值				1,941,936
Additions to non-current segment assets during the year	年內添置非流動分部資產	13,046	7,128	2,405	22,579
Reportable segment liabilities (including interest in a joint venture)	可報告分部負債(包括於合營企業的權益)	906,339	326,297	12,772	1,245,408
Current tax payable	應付即期稅項				333
Deferred tax liabilities	遞延稅項負債				2,024
Unallocated head office and corporate liabilities	未分配總部及公司負債				322,588
Consolidated total liabilities	綜合負債總額				1,570,353
Share of net liabilities in a joint venture	分佔合營企業負債淨額	(23,563)	-	-	(23,563)

### 3 收益及分部報告(續)

#### (b) 分部報告(續)

##### (i) 分部業績、資產及負債(續)

截至二零二三年及二零二二年十二月三十一日止年度各年，向本集團最高行政管理層提供用於分配資源及評定分部表現的本集團可報告分部的資料載列如下。

截至二零二三年十二月三十一日止年度

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 3 REVENUE AND SEGMENT REPORTING (Continued)

### 3 收益及分部報告(續)

#### (b) Segment reporting (Continued)

#### (b) 分部報告(續)

##### (i) Segment results, assets and liabilities (Continued)

##### (i) 分部業績、資產及負債(續)

For the year ended 31 December 2022

截至二零二二年十二月三十一日止  
年度

		General building 一般樓宇 \$'000 千元	Civil engineering 土木工程 \$'000 千元	Others 其他 \$'000 千元 (note) (附註)	Total 總計 \$'000 千元
Reportable segment revenue (recognised over time)	可報告分部收益(隨時間確認)	2,777,982	611,801	277,294	3,667,077
Reportable segment profit	可報告分部溢利	72,176	(16,791)	50,794	106,179
Other revenue and other net gain	其他收益及其他淨收益				3,857
Depreciation	折舊				(5,372)
Finance costs	融資成本				(2,870)
Unallocated head office and corporate expenses	未分配總部及公司開支				(57,782)
Consolidated profit before taxation	除稅前綜合溢利				44,012
Share of results of a joint venture	分佔合營企業業績	(2,128)	-	-	(2,128)
Depreciation for the year	年內折舊	17,264	2,842	1,706	21,812
Reportable segment assets	可報告分部資產	873,043	375,672	28,744	1,277,459
Deferred tax assets	遞延稅項資產				32,082
Current tax recoverable	可收回即期稅項				453
Unallocated head office and corporate assets	未分配總部及公司資產				306,488
Consolidated total assets	綜合資產總值				1,616,482
Additions to non-current segment assets during the year	年內添置非流動分部資產	8,650	4,328	1,010	13,988
Reportable segment liabilities (including interest in a joint venture)	可報告分部負債(包括於 合營企業的權益)	745,957	349,343	17,444	1,112,744
Current tax payable	應付即期稅項				538
Deferred tax liabilities	遞延稅項負債				2,221
Unallocated head office and corporate liabilities	未分配總部及公司負債				129,135
Consolidated total liabilities	綜合負債總額				1,244,638
Share of net liabilities in a joint venture	分佔合營企業負債淨額	22,547	-	-	22,547

Note: Others included revenue from fresh water and flush water maintenance services and sewage water sampling services with a sum of \$131,983,000 (2022: \$171,655,000) and the relevant segment profit of \$5,777,000 (2022: \$43,427,000).

附註：其他包括淡水及鹹水保養服務以及污水採樣服務收益為數131,983,000港元(二零二二年：171,655,000港元)及相關分部溢利5,777,000港元(二零二二年：43,427,000港元)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 3 REVENUE AND SEGMENT REPORTING (Continued)

#### (b) Segment reporting (Continued)

##### (ii) Geographic information

No geographic information has been presented as most of the Group's operating activities are carried out in Hong Kong.

##### (iii) Information about major customers

Revenue from customers contributing over 10% of the total revenue of the Group is as follows:

		2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
Customer A	客戶 A	2,206,142	2,045,685
Customer B	客戶 B	618,391	647,081

Notes:

- Revenue from customer A is generated from provision of general building, housing management and consultancy services.
- Revenue from customer B is generated from provision of general building, civil engineering and consultancy services.

### 4 OTHER REVENUE

Bank interest income	銀行利息收入
Government grants (note)	政府補助(附註)
Others	其他

Note: In 2022, the Group successfully applied for funding support from the Employment Support Scheme under the Anti-epidemic Fund, set up by the Government of the Hong Kong Special Administrative Region ("HKSAR"). The purpose of the funding was to provide financial support to enterprises to retain their employees who would otherwise be made redundant. Under the terms of the grant, the Group was required to employ a sufficient number of employees with reference to its proposed employee headcounts in each subsidy month.

### 3 收益及分部報告(續)

#### (b) 分部報告(續)

##### (ii) 地區資料

由於本集團大部分經營活動在香港開展，故並未呈列地區資料。

##### (iii) 有關主要客戶的資料

為本集團貢獻逾10%總收益的客戶的收益如下：

	2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
Customer A	2,206,142	2,045,685
Customer B	618,391	647,081

附註：

- 來自客戶A的收益由提供一般樓宇、房屋管理及顧問服務產生。
- 來自客戶B的收益由提供一般樓宇、土木工程及顧問服務產生。

### 4 其他收益

		2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
Bank interest income	銀行利息收入	2,346	533
Government grants (note)	政府補助(附註)	237	32,220
Others	其他	2,788	265
		<b>5,371</b>	<b>33,018</b>

附註：於二零二二年，本集團成功申請來自香港特別行政區(「香港特區」)政府設立的防疫抗疫基金項下「保就業」計劃的資金援助。該筆資金的目的為向企業提供財務支援以挽留將被裁員的僱員。根據補助條款，本集團須在每個補貼月參考其建議的僱員人數僱用足夠數量的僱員。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 5 OTHER NET GAIN

### 5 其他淨收益

		2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
Net foreign exchange gain/(loss)	匯兌收益／(虧損)淨額	73	(87)
Net realised and unrealised gains on derivative financial instruments	衍生金融工具已變現及未變現收益淨額	450	1,034
Net gain on disposal of property, plant and equipment	出售物業、廠房及設備的收益淨額	388	1,105
		<b>911</b>	2,052

### 6 PROFIT BEFORE TAXATION

### 6 除稅前溢利

Profit before taxation is arrived at after charging/(crediting):

除稅前溢利乃扣除／(計入)以下各項後達致：

		2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
<b>(a) Finance costs</b>	<b>(a) 融資成本</b>		
Interest on bank loans (note 16(b))	銀行貸款的利息(附註16(b))	7,517	2,448
Interest on lease liabilities (note 16(b))	租賃負債利息(附註16(b))	767	735
		<b>8,284</b>	3,183
<b>(b) Staff costs (including directors' remuneration)</b>	<b>(b) 員工成本(包括董事酬金)</b>		
Salaries, wages and other benefits	薪金、工資及其他福利	482,076	457,364
Contributions to defined contribution retirement plans	界定供款退休計劃供款	16,488	16,230
Less: Amount included in direct costs	減：計入直接成本的金額	<b>(463,774)</b>	(439,913)
		<b>34,790</b>	33,681
<b>(c) Other items</b>	<b>(c) 其他項目</b>		
Depreciation charge (note 11)	折舊費用(附註11)		
— owned property, plant and equipment	— 自有物業、廠房及設備	8,618	11,892
— right-of-use assets	— 使用權資產	13,626	15,292
		<b>22,244</b>	27,184
Less: Amount included in direct costs	減：計入直接成本的金額	<b>(14,922)</b>	(19,730)
		<b>7,322</b>	7,454
Auditor's remuneration	核數師酬金	1,065	1,800



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 7 INCOME TAX

#### (a) Taxation in the consolidated income statement represents:

		2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
<b>Current tax – Hong Kong Profits Tax</b> 即期稅項 – 香港利得稅			
Provision for the year	年內撥備	626	1,169
Over-provision in respect of prior years	過往年度超額撥備	(29)	(1,806)
		597	(637)
<b>Deferred tax</b> 遞延稅項			
Origination and reversal of temporary differences	暫時差額的產生及撥回	5,274	24,898
		5,871	24,261

The provision for Hong Kong Profits Tax for 2023 is calculated at 16.5% (2022: 16.5%) of the estimated assessable profits for the year, except for one subsidiary of the Group which is a qualifying corporation under the two-tiered Profits Tax rates regime. For this subsidiary, the first \$2 million of assessable profits are taxed at 8.25% and the remaining assessable profits are taxed at 16.5%. The provision for Hong Kong Profits Tax for this subsidiary was calculated at the same basis in 2022.

### 7 所得稅

#### (a) 綜合收益表內的稅項指：

二零二三年香港利得稅撥備按年內估計應課稅溢利的16.5% (二零二二年：16.5%)計算，惟本集團的一間附屬公司為符合利得稅兩級制的合資格公司除外。就該附屬公司而言，首2百萬港元的應課稅溢利按8.25%徵稅，餘下應課稅溢利則按16.5%徵稅。該附屬公司的香港利得稅撥備於二零二二年按相同基準計算。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 7 INCOME TAX (Continued)

#### (b) Reconciliation between tax expense and accounting profit at applicable tax rates:

		2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
Profit before taxation	除稅前溢利	31,611	44,012
Notional tax on profit before taxation, calculated at the rates applicable to profits in the jurisdictions concerned	除稅前溢利的名義稅項 (按相關司法權區適用於溢利的稅率計算)	5,030	7,095
Tax effect of non-taxable income	毋須納稅收入的稅務影響	(494)	(6,209)
Tax effect of non-deductible expenses	不可扣減開支的稅務影響	852	578
Tax effect of origination and reversal of temporary differences	臨時差額產生及撥回的稅務影響	(36)	-
Tax effect of current year's tax losses not recognised	未確認的本年度稅項虧損的稅務影響	548	8,347
Tax effect of derecognition of deferred tax assets	取消確認遞延稅項資產的稅務影響	-	16,256
Over-provision in respect of prior years	過往年度超額撥備	(29)	(1,806)
Tax expense	稅項開支	5,871	24,261

### 7 所得稅 (續)

#### (b) 按適用稅率計算的稅項開支與會計溢利的對賬：

#### (c) Income tax in the consolidated statement of financial position:

##### (i) Current taxation in the consolidated statement of financial position represents:

		2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
Provision for Hong Kong Profits Tax for the year	年內香港利得稅撥備	626	1,169
Provisional Profits Tax paid	已付暫繳利得稅	(1,524)	(1,084)
		(898)	85
Balance of Profits Tax recoverable relating to prior year, net	有關過往年度可收回利得稅結餘淨額	(29)	-
		(927)	85
<b>Representing:</b>	<b>指：</b>		
Current tax recoverable	可收回即期稅項	(1,260)	(453)
Current tax payable	應付即期稅項	333	538
		(927)	85

#### (c) 綜合財務狀況表內的所得稅：

##### (i) 綜合財務狀況表內的即期稅項指：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 7 INCOME TAX (Continued)

#### (c) Income tax in the consolidated statement of financial position: (Continued)

##### (ii) Deferred tax assets and liabilities:

The components of deferred tax (assets)/liabilities recognised in the consolidated statement of financial position and the movements during the year are as follows:

Deferred tax arising from:	來自以下各項的遞延稅項：	Depreciation allowances in excess of the related depreciation	Tax losses	Others	Total
		超出相關折舊的折舊撥備	稅項虧損	其他	總計
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
At 1 January 2022	於二零二二年一月一日	2,588	(57,445)	98	(54,759)
(Credited)/charged to profit or loss	於損益內(計入)/扣除	(465)	25,363	-	24,898
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及二零二三年一月一日	<b>2,123</b>	<b>(32,082)</b>	<b>98</b>	<b>(29,861)</b>
(Credited)/charged to profit or loss	於損益內(計入)/扣除	<b>(197)</b>	<b>5,471</b>	<b>-</b>	<b>5,274</b>
At 31 December 2023	於二零二三年十二月三十一日	<b>1,926</b>	<b>(26,611)</b>	<b>98</b>	<b>(24,587)</b>
				<b>2023</b>	2022
				<b>二零二三年</b>	二零二二年
				<b>\$'000</b>	\$'000
				<b>千元</b>	千元
Net deferred tax assets recognised in the consolidated statement of financial position	於綜合財務狀況表內確認的遞延稅項資產淨值		<b>(26,611)</b>		(32,082)
Net deferred tax liabilities recognised in the consolidated statement of financial position	於綜合財務狀況表內確認的遞延稅項負債淨額		<b>2,024</b>		2,221
			<b>(24,587)</b>		(29,861)

(d) In accordance with the accounting policy set out in note 1(r), the Group has not recognised deferred tax assets in respect of cumulative tax losses of \$144,056,000 (2022: \$140,814,000) as it is not probable that future taxable profits against which the losses can be utilised will be available in the relevant tax jurisdiction and entity. The tax losses arising from Hong Kong operations do not expire under current tax legislation.

### 7 所得稅(續)

#### (c) 綜合財務狀況表內的所得稅：(續)

##### (ii) 遞延稅項資產及負債：

已於綜合財務狀況表內確認的遞延稅項(資產)/負債的組成部分及於年內的變動如下：

(d) 根據於附註1(r)所載的會計政策，由於在有關稅務司法權區及實體而言，不大可能有可用以抵銷虧損的未來應課稅溢利，故本集團並無就累計稅項虧損144,056,000港元(二零二二年：140,814,000港元)確認遞延稅項資產。根據現行稅務規例，香港業務所產生的稅項虧損並無屆滿。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 8 DIRECTORS' EMOLUMENTS

Directors' emoluments disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

### 8 董事薪酬

根據香港《公司條例》第383(1)條及公司(披露董事利益資料)規例第2部規定所披露之董事薪酬如下：

		Year ended 31 December 2023 截至二零二三年十二月三十一日止年度				
		Directors' fees	Basic salaries, allowances and benefits in kind	Discretionary bonuses	Retirement scheme contributions	Total
		董事袍金	基本薪金、津貼及實物利益	酌情花紅	退休計劃供款	總計
		\$'000	\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元	千元
<b>Executive directors</b>	<b>執行董事</b>					
Mr. Chan Ki Chun	陳麒淳先生	-	1,585	-	73	1,658
Mr. Yeung Cho Yin, William	楊楚賢先生	-	1,248	-	58	1,306
Mr. Yung Kim Man	容劍文先生	175	1,592	-	72	1,839
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>					
Mr. Chan Kim Hung, Simon	陳劍雄先生	80	-	-	-	80
Mr. Jim Fun Kwong, Frederick	詹勳光先生	80	-	-	-	80
Dr. Kon Zihui (appointed on 25 May 2023)	寇志暉博士(於二零二三年五月二十五日委任)	48	-	-	-	48
Mr. Lam Leung Tsun (retired on 25 May 2023)	林良俊先生(於二零二三年五月二十五日退任)	31	-	-	-	31
<b>Total</b>	<b>總計</b>	<b>414</b>	<b>4,425</b>	<b>-</b>	<b>203</b>	<b>5,042</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 8 DIRECTORS' EMOLUMENTS (Continued)

### 8 董事薪酬(續)

Year ended 31 December 2022  
截至二零二二年十二月三十一日止年度

		Directors' fees	Basic salaries, allowances and benefits in kind	Discretionary bonuses	Retirement scheme contributions	Total
		董事袍金	基本薪金、津貼及實物利益	酌情花紅	退休計劃供款	總計
		\$'000	\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元	千元
<b>Executive directors</b>	<b>執行董事</b>					
Mr. Chan Ki Chun	陳麒淳先生	-	1,585	-	73	1,658
Mr. Yeung Cho Yin, William	楊楚賢先生	-	1,248	-	58	1,306
Mr. Yung Kim Man	容劍文先生	-	1,592	-	72	1,664
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>					
Mr. Chan Kim Hung, Simon	陳劍雄先生	80	-	-	-	80
Mr. Jim Fun Kwong, Frederick	詹勳光先生	80	-	-	-	80
Mr. Lam Leung Tsun	林良俊先生	80	-	-	-	80
<b>Total</b>	<b>總計</b>	<b>240</b>	<b>4,425</b>	<b>-</b>	<b>203</b>	<b>4,868</b>

Notes:

- (i) No director received any emoluments from the Group as an inducement to join or upon joining the Group or as compensation for loss of office during the year (2022: \$Nil). No director waived or agreed to waive any emoluments during the year (2022: \$Nil).
- (ii) The Company did not grant any share options for the purchase of ordinary shares in the Company during the year (2022: \$Nil).

附註：

- (i) 年內，概無董事自本集團收取任何酬金，作為加入或加入本集團後的獎勵或作為離職補償(二零二二年：無)。年內，概無董事放棄或同意放棄任何酬金(二零二二年：無)。
- (ii) 年內，本公司並無授出任何有關購買本公司普通股的購股權(二零二二年：無)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 9 INDIVIDUALS WITH HIGHEST EMOLUMENTS

Of the five individuals with highest emoluments, two directors (2022: two) whose emoluments are disclosed in note 8. The aggregate of the emoluments in respect of the other three (2022: three) individuals are as follows:

	2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
Basic salaries, allowances and benefits in kind 基本薪金、津貼及實物利益	4,139	4,087
Discretionary bonuses 酌情花紅	280	225
Retirement scheme contributions 退休計劃供款	141	139
	<b>4,560</b>	<b>4,451</b>

The emoluments of the three (2022: three) individuals with the highest emoluments are within the following bands:

	2023 二零二三年 Number of Individuals 人數	2022 二零二二年 Number of Individuals 人數
\$1,000,001 to \$1,500,000 1,000,001 港元至 1,500,000 港元	1	2
\$1,500,001 to \$2,000,000 1,500,001 港元至 2,000,000 港元	2	1

Note: No individual received any emoluments from the Group as an inducement to join or upon joining the Group or as compensation for loss of office during the year (2022: \$Nil).

### 9 最高薪人士

五名最高薪人士中，有兩名為董事(二零二二年：兩名)，彼等的薪酬已於附註8中披露。另外三名(二零二二年：三名)人士的薪酬總額如下：

三名(二零二二年：三名)最高薪人士的薪酬在以下範圍內：

附註：年內，概無任何個別人士收取本集團任何酬金，作為加入或加入本集團後的獎勵或作為離職補償(二零二二年：無)。

### 10 EARNINGS PER SHARE

#### (a) Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of \$25,324,000 (2022: \$18,729,000) and 400,000,000 shares (2022: 400,000,000 shares) in issue during the year.

#### (b) Diluted earnings per share

There were no potential dilutive shares in existence during the years ended 31 December 2023 and 2022.

### 10 每股盈利

#### (a) 每股基本盈利

每股基本盈利乃根據本公司普通股權益股東應佔溢利25,324,000港元(二零二二年：18,729,000港元)以及年內已發行股份400,000,000股(二零二二年：400,000,000股)計算。

#### (b) 每股攤薄盈利

於截至二零二三年及二零二二年十二月三十一日止年度，並無潛在攤薄股份。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 11 PROPERTY, PLANT AND EQUIPMENT

#### (a) Reconciliation of carrying amount

		Properties leased for own use 租作自用的物業 \$'000 千元	Machinery and equipment 機器及設備 \$'000 千元	Motor vehicles 汽車 \$'000 千元	Furniture and fixtures 傢俬及裝置 \$'000 千元	Total 總計 \$'000 千元
<b>Cost:</b>	<b>成本：</b>					
At 1 January 2023	於二零二三年一月一日	36,186	23,416	78,324	8,288	146,214
Additions	添置	12,918	7,915	3,639	32	24,504
Disposals	出售	(3,661)	(3,616)	(3,512)	-	(10,789)
At 31 December 2023	於二零二三年 十二月三十一日	45,443	27,715	78,451	8,320	159,929
<b>Accumulated depreciation:</b>	<b>累計折舊：</b>					
At 1 January 2023	於二零二三年一月一日	13,388	19,790	64,048	4,539	101,765
Charge for the year	年內支出	11,322	3,847	5,928	1,147	22,244
Written back on disposals	出售時撥回	(3,661)	(3,616)	(2,940)	-	(10,217)
At 31 December 2023	於二零二三年 十二月三十一日	21,049	20,021	67,036	5,686	113,792
<b>Net book value:</b>	<b>賬面淨值：</b>					
At 31 December 2023	於二零二三年 十二月三十一日	24,394	7,694	11,415	2,634	46,137

### 11 物業、廠房及設備

#### (a) 賬面值的對賬

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 11 PROPERTY, PLANT AND EQUIPMENT (Continued)

### 11 物業、廠房及設備 (續)

#### (a) Reconciliation of carrying amount (Continued)

#### (a) 賬面值的對賬 (續)

		Properties leased for own use 租作自用的物業 \$'000 千元	Machinery and equipment 機器及設備 \$'000 千元	Motor vehicles 汽車 \$'000 千元	Furniture and fixtures 傢私及裝置 \$'000 千元	Total 總計 \$'000 千元
<b>Cost:</b>	<b>成本：</b>					
At 1 January 2022	於二零二二年一月一日	35,402	42,212	78,878	8,288	164,780
Additions	添置	4,707	2,129	7,560	-	14,396
Disposals	出售	(3,923)	(20,925)	(8,114)	-	(32,962)
At 31 December 2022	於二零二二年 十二月三十一日	36,186	23,416	78,324	8,288	146,214
<b>Accumulated depreciation:</b>	<b>累計折舊：</b>					
At 1 January 2022	於二零二二年一月一日	7,792	33,194	63,095	3,393	107,474
Charge for the year	年內支出	9,519	7,521	8,998	1,146	27,184
Written back on disposals	出售時撥回	(3,923)	(20,925)	(8,045)	-	(32,893)
At 31 December 2022	於二零二二年 十二月三十一日	13,388	19,790	64,048	4,539	101,765
<b>Net book value:</b>	<b>賬面淨值：</b>					
At 31 December 2022	於二零二二年 十二月三十一日	22,798	3,626	14,276	3,749	44,449



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 11 PROPERTY, PLANT AND EQUIPMENT (Continued)

#### (b) Right-of-use assets

The analysis of the net book value of right-of-use assets, carried at depreciated cost, by class of underlying asset is as follows:

		Note	2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
Properties leased for own use	租作自用的物業	(i)	24,394	22,798
Machinery and equipment	機器及設備	(ii)	4,349	548
			<b>28,743</b>	23,346

The analysis of expense items in relation to leases recognised in profit or loss is as follows:

			2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
Depreciation charge of right-of-use assets by class of underlying asset:	按相關資產分類的使用權資產的折舊費用：			
Properties leased for own use	租作自用的物業		11,322	9,519
Machinery and equipment	機器及設備		2,304	5,773
			<b>13,626</b>	15,292
Interest on lease liabilities (note 6(a))	租賃負債利息(附註6(a))		767	735
Expense relating to short-term leases	與短期租賃有關的開支		24,222	21,004

During the year ended 31 December 2023, additions to right-of-use assets were \$19,023,000 (2022: \$5,989,000). This amount related to the capitalised lease payments payable under new tenancy agreements.

Details of total cash outflow for leases and the maturity analysis of lease liabilities are set out in notes 16(d) and 19, respectively.

### 11 物業、廠房及設備(續)

#### (b) 使用權資產

按折舊成本列賬之相關資產分類的使用權資產賬面淨值的分析如下：

於損益確認之租賃相關的開支項目分析如下：

截至二零二三年十二月三十一日止年度，使用權資產增加19,023,000港元(二零二二年：5,989,000港元)。該款項乃與新租賃協議項下已作資本化的應付租賃付款有關。

有關租賃現金流出總額及租賃負債到期情況的分析之詳情乃分別載於附註16(d)及19。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 11 PROPERTY, PLANT AND EQUIPMENT (Continued)

#### (b) Right-of-use assets (Continued)

##### (i) Properties leased for own use

The Group has obtained the right to use other properties as its head office and site offices through tenancy agreements. The leases typically run for an initial period of 1 to 6 years. None of these leases includes variable lease payments.

Some leases include an option to renew the lease for an additional period after the end of the contract term. Where practicable, the Group seeks to include such extension options exercisable by the Group to provide operational flexibility. The Group assesses at lease commencement date whether it is reasonably certain to exercise the extension options. If the Group is not reasonably certain to exercise the extension options, the future lease payments during the extension periods are not included in the measurement of lease liabilities. The potential exposure to these future lease payment is summarised below:

		Lease liabilities recognised (discounted)		Potential future lease payments under extension options not included in lease liabilities (undiscounted)	
		已確認租賃負債(已貼現)		未納入租賃負債的續租選擇權下 潛在未來租賃付款(未貼現)	
		2023	2022	2023	2022
		二零二三年	二零二二年	二零二三年	二零二二年
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Head office – Hong Kong	總辦事處 – 香港	12,047	15,073	10,106	10,106
Site office – Hong Kong	工地辦公室 – 香港	873	3,423	5,267	5,267

##### (ii) Other leases

The Group leases machinery and equipment under leases expiring from 1 to 3 years. Some leases include an option to renew the lease when all terms are renegotiated. None of these leases includes variable lease payments.

### 11 物業、廠房及設備(續)

#### (b) 使用權資產(續)

##### (i) 租作自用的物業

本集團透過租賃協議獲得其他物業的使用權用作其總辦事處及工地辦公室。一般情況下，該等租賃初始期限為1至6年。該等租賃概無包括可變租賃付款。

部分租賃包括在合約期限結束後租賃續期的額外選擇權。在可行的情況下，本集團力求包括本集團可使用的續租選擇權，以提供營運靈活性。本集團於租賃開始日期評估是否合理確定行使續租選擇權。倘本集團不能合理確定行使續租選擇權，則續租期間的未來租賃付款不計入租賃負債的計量。該等未來租賃付款的潛在風險概述如下：

##### (ii) 其他租賃

本集團租賃租期於1至3年屆滿的機器及設備。部分租賃包含一項可於重新協商所有條款後續租的選擇權。該等租賃概無包括可變租賃付款。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 12 INVESTMENTS IN SUBSIDIARIES

The following list contains the particulars of subsidiaries as at 31 December 2023, all of which are private companies and the class of shares held is ordinary unless otherwise stated.

### 12 於附屬公司的投資

下表載列於二零二三年十二月三十一日附屬公司之詳情，除另有指明外，下列所有附屬公司均為私營公司且所持股份類別為普通股。

Name of company 公司名稱	Place of incorporation/ establishment and business 註冊成立/成立 及營業地點	Particulars of issued and paid-up capital/ registered capital 已發行及繳足股本/ 註冊資本詳情	Percentage of ownership interest 所有權權益百分比			Principal activities 主要業務
			Group's effective interest 本集團 實際權益	Held by the Company 本公司持有	Held by a subsidiary 附屬 公司持有	
Bestwise Envirotech Limited 百威環保科技有限公司	Hong Kong 香港	200,578,047 shares 200,578,047 股	100% 100%	– –	100% 100%	Electrical and mechanical engineering 機電工程
Bestwise – SFK Joint Venture <sup>#</sup> 百威—新福港聯營 <sup>#</sup>	Hong Kong 香港	N/A 不適用	100% 100%	– –	100% 100%	Civil engineering 土木工程
BML Engineering Limited 百文樂工程有限公司	Hong Kong 香港	100 shares 100 股	100% 100%	– –	100% 100%	Supply and installation 供應及裝置
BML Engineering (Macao) Limited 百文樂工程(澳門)一人有限公司	Macau 澳門	1 share of MOP25,000 1 股每股面值 澳門幣 25,000 元的股份	100% 100%	– –	100% 100%	Supply and installation 供應及裝置
Build.it Limited 建築資訊顧問有限公司	Hong Kong 香港	100 shares 100 股	80% 80%	– –	80% 80%	Consultancy services 顧問服務
Chit Cheung Construction Company Limited 捷章建築有限公司	Hong Kong 香港	1,577,000 shares 1,577,000 股	100% 100%	– –	100% 100%	Construction and civil engineering 建築及土木工程
ELM Keen Limited 榆敏有限公司	British Virgin Islands 英屬維爾京群島	100 shares of US\$1 each 100 股每股 面值 1 美元的股份	100% 100%	– –	100% 100%	Investment holding 投資控股
Everfirst Profits Limited Everfirst Profits Limited	British Virgin Islands 英屬維爾京群島	1 share of US\$1 1 股每股面值 1 美元的股份	100% 100%	– –	100% 100%	Investment holding 投資控股
High Horse Holdings Limited 駿高控股有限公司	British Virgin Islands 英屬維爾京群島	10,000 shares of US\$1 each 10,000 股每股 面值 1 美元的股份	100% 100%	– –	100% 100%	Investment holding 投資控股
High Regard Holdings Limited 尊崇控股有限公司	British Virgin Islands 英屬維爾京群島	1 share of US\$1 1 股每股面值 1 美元的股份	100% 100%	– –	100% 100%	Investment holding 投資控股

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## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 12 INVESTMENTS IN SUBSIDIARIES (Continued)

### 12 於附屬公司的投資(續)

Name of company 公司名稱	Place of incorporation/ establishment and business 註冊成立/成立 及營業地點	Particulars of issued and paid-up capital/ registered capital 已發行及繳足股本/ 註冊資本詳情	Percentage of ownership interest 所有權權益百分比			Principal activities 主要業務
			Group's effective interest 本集團 實際權益	Held by the Company 本公司持有	Held by a subsidiary 附屬 公司持有	
Intercede International Limited	British Virgin Islands	1 share of US\$1	100%	-	100%	Investment holding
Intercede International Limited	英屬維爾京群島	1股每股面值 1美元的股份	100%	-	100%	投資控股
Media Engineering Company Limited	Hong Kong	8,500,000 shares	100%	-	100%	Road construction works
中美交通工程有限公司	香港	8,500,000股	100%	-	100%	道路建築工程
Sun Fook Kong – Bestwise Joint Venture*	Hong Kong	N/A	100%	-	100%	Civil engineering
Sun Fook Kong – Bestwise Joint Venture*	香港	不適用	100%	-	100%	土木工程
Sun Fook Kong (Civil) Limited	Hong Kong	13,000,000 shares	100%	-	100%	Civil engineering and maintenance
新福港(土木)有限公司	香港	13,000,000股	100%	-	100%	土木工程及保養
Sun Fook Kong Construction Limited	Hong Kong	4,440,000 shares	100%	-	100%	Building construction and maintenance
新福港營造有限公司	香港	4,440,000股	100%	-	100%	樓宇建築及保養
Sun Fook Kong Construction Management Limited	Hong Kong	10,000 shares	100%	-	100%	Project management services
新福港工程策劃管理有限公司	香港	10,000股	100%	-	100%	項目管理服務
Sun Fook Kong E & M Management Limited	Hong Kong	4,700,000 shares	100%	-	100%	Hiring out of plant and machinery and undertaking electrical installation work
新福港機電工程有限公司	香港	4,700,000股	100%	-	100%	從事廠房及機器出租及 承接電氣安裝工程
Sun Fook Kong Engineering Limited	Hong Kong	2,000,000 shares	100%	-	100%	Civil engineering
新福港工程有限公司	香港	2,000,000股	100%	-	100%	土木工程
Sun Fook Kong Holdings Limited	British Virgin Islands	10,400 shares of US\$1 each	100%	100%	-	Investment holding and building construction
新福港控股有限公司	英屬維爾京群島	10,400股每股 面值1美元的股份	100%	100%	-	投資控股及樓宇建築
Sun Fook Kong Housing Services Limited	Hong Kong	10,000 shares	100%	-	100%	Housing management services
新福港屋宇服務有限公司	香港	10,000股	100%	-	100%	房屋管理服務
SFK Housing Services (China) Limited	Hong Kong	10,000 shares	100%	-	100%	Investment holding
新福港屋宇服務(中國)有限公司	香港	10,000股	100%	-	100%	投資控股

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## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 12 INVESTMENTS IN SUBSIDIARIES (Continued)

### 12 於附屬公司的投資 (續)

Name of company 公司名稱	Place of incorporation/ establishment and business 註冊成立/成立 及營業地點	Particulars of issued and paid-up capital/ registered capital 已發行及繳足股本/ 註冊資本詳情	Percentage of ownership interest 所有權權益百分比			Principal activities 主要業務
			Group's effective interest 本集團 實際權益	Held by the Company 本公司持有	Held by a subsidiary 附屬 公司持有	
Sun Fook Kong Joint Venture <sup>#</sup>	Hong Kong	N/A	100%	-	100%	Construction and civil engineering
新福港聯營公司 <sup>#</sup>	香港	不適用	100%	-	100%	建築及土木工程
廣州標迪建築模型設計有限公司*	The PRC	Renminbi ("RMB") 3,000,000	80%	-	80%	Consultancy services
廣州標迪建築模型設計有限公司*	中國	人民幣(「人民幣」) 3,000,000元	80%	-	80%	顧問服務

<sup>#</sup> These entities are unincorporated bodies.

\* These entities are wholly foreign-owned enterprises.

<sup>#</sup> 該等實體乃無法人地位的機構。

\* 該等實體為外商獨資企業。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 13 INTEREST IN JOINT ARRANGEMENTS AND AMOUNT DUE FROM A JOINT VENTURE

#### (a) Interest in a joint venture and amount due from a joint venture

		2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
Share of net liabilities (note (i))	分佔淨負債(附註(i))	(23,563)	(22,547)
Amount due from a joint venture (note (ii))	應收合營企業款項(附註(ii))	2,340	2,340

Notes:

- (i) As at 31 December 2023 and 2022, the Group has recognised its share of net liabilities in a joint venture as the Group has provided guarantees in respect of bank loans of the joint venture.
- (ii) The amount due from a joint venture is interest-free, unsecured and recoverable on demand.

Details of the Group's interest in the joint venture, which is accounted for using the equity method in the consolidated financial statements, are as follows:

Name of joint venture	Form of business structure	Place of incorporation and business registration and operating location	Percentage of ownership interest			Principal activities
			Group's effective interest	Held by the Company	Held by a subsidiary	
合營企業名稱	業務架構形式	註冊成立及營業地點	本集團實際權益	本公司持有	附屬公司持有	主要業務
Sun Fook Kong – Kun Fai Engineering and Construction Co., Ltd. (“Sun Fook Fong – Kun Fai”)	Incorporated	Macau	40%	–	40%	Building construction and public works
新福港 – 權暉建築工程有限公司 (「新福港 – 權暉」)	註冊成立	澳門	40%	–	40%	樓宇建築及公共工程

Sun Fook Kong – Kun Fai, the only joint venture in which the Group participates, is an unlisted corporate entity whose quoted market price is not available.

### 13 於合營安排的權益及應收合營企業款項

#### (a) 於合營企業的權益及應收合營企業款項

附註：

- (i) 於二零二三年及二零二二年十二月三十一日，本集團已確認其於合營企業應佔淨負債，原因為本集團已就合營企業的銀行貸款提供擔保。
- (ii) 應收合營企業款項不計息、無抵押及須按要求收回。

本集團於合營企業的權益採用權益法在綜合財務報表列賬，詳情如下：

本集團參與的唯一合營企業新福港 – 權暉為並無市場報價的非上市企業實體。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 13 INTEREST IN JOINT ARRANGEMENTS AND AMOUNT DUE FROM A JOINT VENTURE (Continued)

#### (a) Interest in a joint venture and amount due from a joint venture (Continued)

Summarised financial information of Sun Fook Kong — Kun Fai, adjusted for any differences in accounting policies, and a reconciliation to the carrying amount in the consolidated financial statements, are disclosed below:

		2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
<b>Gross amounts of the joint venture's</b>	<b>合營企業總額</b>		
Current assets	流動資產	77,031	129,544
Non-current assets	非流動資產	156	177
Current liabilities	流動負債	(126,313)	(176,305)
Deficit	虧絀	(49,126)	(46,584)
Included in the above assets and liabilities:	計入上述資產及負債：		
Cash and cash equivalents	現金及現金等價物	8,764	319
Revenue	收益	79,520	381,729
Loss and total comprehensive income for the year	年內虧損及全面收益總額	(2,542)	(5,320)
<b>Reconciled to the Group's interest in the joint venture</b>	<b>與本集團於合營企業權益對賬</b>		
Gross amounts of the joint venture's net liabilities	合營企業淨負債總額	(49,126)	(46,584)
Group's proportionate guarantee obligation (note)	本集團的按比例擔保義務(附註)	40%	40%
Group's share of the joint venture's net liabilities arising from guarantees provided to the joint venture's obligation	本集團因合營企業承擔所提供之擔保而應佔合營企業之淨負債	(19,650)	(18,634)
Group's additional guarantee obligation (note)	本集團的額外擔保義務(附註)	(3,913)	(3,913)
Carrying amount of the Group's interest	本集團權益的賬面值	(23,563)	(22,547)

Note: Notwithstanding the Group disposed of 10% of the interest in a joint venture at a consideration of MOP10,000 in 2020, the Group continued to provide guarantees in respect of bank loans of the joint venture based on its original 50% ownership interest in the joint venture as mentioned in note 22(b).

### 13 於合營安排的權益及應收合營企業款項(續)

#### (a) 於合營企業的權益及應收合營企業款項(續)

新福港 — 權暉的財務資料概要(已調整任何會計政策之差異)與綜合財務報表賬面值的對賬披露如下：

附註：儘管本集團於二零二零年以澳門幣10,000元的代價出售於合營企業10%的權益，本集團繼續按附註22(b)所述其於合營企業的原有50%所有權權益就合營企業的銀行貸款提供擔保。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 13 INTEREST IN JOINT ARRANGEMENTS AND AMOUNT DUE FROM A JOINT VENTURE (Continued)

#### (b) Interest in joint operations

In addition to the joint venture as listed in note 13(a), the Group has also established joint arrangements with outside contractors to undertake civil engineering in the form of joint operations. In accordance with the agreements, the decisions about relevant activities in these entities require unanimous consent of the parties sharing control and, therefore management has accounted for the investments as joint operations.

Details of the Group's interest in the material joint operations, all of which are accounted for using the line-by-line basis to the extent of the Group's interest in the joint operations, are as follows:

### 13 於合營安排的權益及應收合營企業款項(續)

#### (b) 於合營業務的權益

除附註13(a)所列合營企業外，本集團亦已與外界承包商組成共同安排，以合營業務的形式承接土木工程。根據協議，與該等實體相關活動有關的決策須經享有控制權的各方一致同意後方可作實，因而管理層將有關投資按合營業務入賬。

本集團的重大合營業務均按逐項基準將本集團於合營業務的權益列賬，其權益詳情如下：

Name of joint operation	Form of business structure	Place of incorporation and business 註冊成立及營業地點	Percentage of ownership interest 所有權權益百分比			Principal activities
			Group's effective interest 本集團實際權益	Held by the Company 本公司持有	Held by a subsidiary 附屬公司持有	
CEC – CCC Joint Venture 大陸工程 – 捷章建築聯營	Unincorporated 無法人地位	Hong Kong 香港	40%	–	40%	Civil engineering 土木工程
Fujita – Sun Fook Kong Joint Venture	Unincorporated	Hong Kong	50%	–	50%	Civil engineering
Fujita – Sun Fook Kong Joint Venture	Unincorporated	Hong Kong	50%	–	50%	Civil engineering
SFK – CEC Joint Venture	Unincorporated	Hong Kong	51%	–	51%	Civil engineering
SFK – CEC Joint Venture	Unincorporated	Hong Kong	51%	–	51%	Civil engineering



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 14 CONTRACT ASSETS AND CONTRACT LIABILITIES

### 14 合約資產及合約負債

		2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
<b>Contract assets</b>	<b>合約資產</b>		
Arising from performance under construction contracts	因履行建築合約產生	<b>912,359</b>	922,071
<b>Contract liabilities</b>	<b>合約負債</b>		
Construction contracts — Billings in advance of performance	建築合約 — 履行前收款項	<b>258,731</b>	126,802

The Group's construction contracts normally include payment schedules which require stage payments over the construction period once milestones are reached. These payment schedules prevent the build-up of significant contract assets. The Group also typically agrees to a one to two years retention period for 1% to 10% of the contract value. This amount is included in contract assets until the end of the retention period as the Group's entitlement to this final payment is conditional on the Group's work satisfactorily passing inspection.

The contract assets primarily relate to the Group's right to consideration for work completed and not billed because the rights are conditional on the Group's future performance. The contract assets are transferred to trade receivables when the rights become unconditional. The decrease in contract assets in 2023 was mainly the result of the decrease in the provision of construction services during the year. The amount of contract assets that is expected to be recovered after more than one year is \$65,311,000 (2022: \$25,984,000), all of which relates to retentions. All of the other contracts assets are expected to be recovered within one year.

本集團建築合約通常包括建築期間要求分階段付款的付款日程(一旦進程達標)。此等付款日程防止積聚重大合約資產。本集團亦基本上同意就1%至10%的合約價值設有一至兩年保證期。因本集團獲得此最終款項的權利於本集團工程完滿通過檢測後方可作實，故此金額計入合約資產，直至保證期結束為止。

合約資產主要與本集團取得已完成工程但未發出發票的代價的權利有關，因有關權利取決於本集團的未來表現。合約資產於權利成為無條件時轉至應收貿易賬款。合約資產於二零二三年減少主要是由於本年度所提供建築服務減少所致。預計將在超過一年後收回的合約資產金額為65,311,000港元(二零二二年：25,984,000港元)，所有該等金額與保證金有關。預期所有其他合約資產將於一年內收回。

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(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 14 CONTRACT ASSETS AND CONTRACT LIABILITIES (Continued)

The contract liabilities primarily relate to the Group's obligation to transfer services to customers for which the Group has received advanced payments from the customers and will be recognised as income within one year. The amount of revenue recognised during the year that was included in the contract liabilities at the beginning of the year is \$146,804,000 (2022: \$233,105,000). The amount of retentions receivable included in contract liabilities on a net basis for a single contract with the customer that is expected to be recovered after more than one year is \$69,245,000 (2022: \$25,293,000). All of the other contract liabilities are expected to be recognised as income within one year.

The amount of revenue recognised during the year from performance obligations satisfied (or partially satisfied) in previous periods is \$36,093,000 (2022: \$81,465,000), mainly due to the changes in estimate of the transaction price of certain construction contracts.

### 14 合約資產及合約負債(續)

合約負債主要與本集團向客戶轉移服務的責任有關，本集團已向客戶收取預付款及將於一年內確認為收入。年內確認於年初計入合約負債的收益金額為146,804,000港元(二零二二年：233,105,000港元)。就與客戶簽訂的單一合約按淨基準計入合約負債預計將在超過一年後收回的應收保證金金額為69,245,000港元(二零二二年：25,293,000港元)。預期所有其他合約負債將於一年內確認為收入。

年內，就於過往期間已達成(或已部分達成)履約責任確認的收益金額為36,093,000港元(二零二二年：81,465,000港元)，主要是由於若干建築合約的交易價格的估計變動所致。

### 15 TRADE RECEIVABLES, OTHER RECEIVABLES AND PREPAYMENTS

Trade debtors 應收貿易賬款  
Other receivables, deposits and prepayments 其他應收款項、按金及預付款項

	2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
Trade debtors 應收貿易賬款	570,132	315,411
Other receivables, deposits and prepayments 其他應收款項、按金及預付款項	12,815	15,791
	<b>582,947</b>	<b>331,202</b>

Note:

- (i) Except for the amounts of \$4,586,000 (2022: \$5,610,000) which are expected to be recovered after one year, all of the remaining balances of trade and other receivables are expected to be recovered within one year.

### 15 應收貿易賬款、其他應收款項及預付款項

附註：

- (i) 除4,586,000港元(二零二二年：5,610,000港元)的款項預期將於一年後收回外，應收貿易賬款及其他應收款項所有餘下結餘預期將於一年內收回。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 15 TRADE RECEIVABLES, OTHER RECEIVABLES AND PREPAYMENTS (Continued)

#### Ageing analysis

As at the end of the reporting period, the ageing analysis of trade debtors (which are included in trade and other receivables), based on the invoice date (or date of revenue recognition, if earlier) is as follows:

		2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
Within 1 month	1 個月內	533,929	229,879
Over 1 but within 2 months	超過 1 個月但於 2 個月內	28,035	68,333
Over 2 but within 3 months	超過 2 個月但於 3 個月內	4,852	11,748
Over 3 months but within 6 months	超過 3 個月但於 6 個月內	3,316	5,451
		<b>570,132</b>	<b>315,411</b>

Trade debtors are due within 14–45 days from the date of billing. Further details on the Group's credit policy and credit risk arising from trade debtors are set out in note 21(a).

### 16 CASH AND CASH EQUIVALENTS AND OTHER CASH FLOW INFORMATION

#### (a) Cash and cash equivalents comprise:

		2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
Cash at bank and on hand	銀行及手頭現金	348,960	262,563

#### (b) Reconciliation of liabilities arising from financing activities

The table below details changes in the Group's liabilities from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are liabilities for which cash flows were, or future cash flows will be, classified in the Group's consolidated cash flow statement as cash flows from financing activities.

### 15 應收貿易賬款、其他應收款項及預付款項(續)

#### 賬齡分析

於報告期末，基於發票日期(或收益確認日期，以較早者為準)的應收貿易賬款(計入應收貿易賬款及其他應收款項)的賬齡分析如下：

應收貿易賬款自賬單日期起 14 至 45 天內到期。有關本集團信貸政策及來自應收貿易賬款的信貸風險的進一步詳情載於附註 21(a)。

### 16 現金及現金等價物及其他現金流量資料

#### (a) 現金及現金等價物包括：

#### (b) 融資活動所產生負債的對賬

下表載列融資活動所產生本集團負債的變動(包括現金及非現金變動)詳情。融資活動所產生負債為其現金流量已經或未來現金流量將於本集團的綜合現金流量表內分類作融資活動所產生現金流量的負債。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 16 CASH AND CASH EQUIVALENTS AND OTHER CASH FLOW INFORMATION (Continued)

#### (b) Reconciliation of liabilities arising from financing activities (Continued)

### 16 現金及現金等價物及其他現金流量資料(續)

#### (b) 融資活動所產生負債的對賬(續)

		Bank loans	Lease liabilities	Total
		銀行貸款	租賃負債	總計
		\$'000	\$'000	\$'000
		千元	千元	千元
		(Note 18)	(Note 19)	
		(附註18)	(附註19)	
<b>At 1 January 2023</b>	於二零二三年一月一日	<b>50,000</b>	<b>25,283</b>	<b>75,283</b>
<b>Changes from financing cash flows:</b>	融資現金流量的變動：			
Proceeds from bank loans	銀行貸款所得款項	390,000	-	390,000
Repayment of bank loans	償還銀行貸款	(200,000)	-	(200,000)
Capital element of lease rentals paid	已付租金的資本要素	-	(13,817)	(13,817)
Interest element of lease rentals paid	已付租金的利息要素	-	(767)	(767)
Interest paid	已付利息	(7,517)	-	(7,517)
Total changes from financing cash flows	融資現金流量的變動總額	<b>182,483</b>	<b>(14,584)</b>	<b>167,899</b>
<b>Other changes</b>	其他變動			
Increase in lease liabilities from entering into new leases during the year	年內訂立新租賃導致租賃負債增加	-	19,023	19,023
Finance costs (note 6(a))	融資成本(附註6(a))	7,517	767	8,284
Total other changes	其他變動總額	<b>7,517</b>	<b>19,790</b>	<b>27,307</b>
<b>At 31 December 2023</b>	於二零二三年十二月三十一日	<b>240,000</b>	<b>30,489</b>	<b>270,489</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 16 CASH AND CASH EQUIVALENTS AND OTHER CASH FLOW INFORMATION (Continued)

#### (b) Reconciliation of liabilities arising from financing activities (Continued)

		Bank loans	Lease liabilities	Total
		銀行貸款	租賃負債	總計
		\$'000	\$'000	\$'000
		千元	千元	千元
		(Note 18)	(Note 19)	
		(附註 18)	(附註 19)	
<b>At 1 January 2022</b>	於二零二二年一月一日	82,121	34,482	116,603
<b>Changes from financing cash flows:</b>	<b>融資現金流量的變動：</b>			
Proceeds from bank loans	銀行貸款所得款項	190,000	–	190,000
Repayment of bank loans	償還銀行貸款	(222,121)	–	(222,121)
Capital element of lease rentals paid	已付租金的資本要素	–	(15,188)	(15,188)
Interest element of lease rentals paid	已付租金的利息要素	–	(735)	(735)
Interest paid	已付利息	(2,448)	–	(2,448)
<b>Total changes from financing cash flows</b>	<b>融資現金流量的變動總額</b>	<b>(34,569)</b>	<b>(15,923)</b>	<b>(50,492)</b>
<b>Other changes</b>	<b>其他變動</b>			
Increase in lease liabilities from entering into new leases during the year	年內訂立新租賃導致租賃負債增加	–	5,989	5,989
Finance costs (note 6(a))	融資成本(附註6(a))	2,448	735	3,183
<b>Total other changes</b>	<b>其他變動總額</b>	<b>2,448</b>	<b>6,724</b>	<b>9,172</b>
<b>At 31 December 2022</b>	於二零二二年十二月三十一日	<b>50,000</b>	<b>25,283</b>	<b>75,283</b>

#### (c) Total cash outflow for leases

Amounts included in the consolidated cash flow statement for leases comprise the following:

		<b>2023</b>	2022
		二零二三年	二零二二年
		\$'000	\$'000
		千元	千元
Within operating cash flows	經營現金流量款項	<b>24,222</b>	21,004
Within financing cash flows	融資現金流量款項	<b>14,584</b>	15,923
		<b>38,806</b>	36,927

### 16 現金及現金等價物及其他現金流量資料(續)

#### (b) 融資活動所產生負債的對賬(續)

	Bank loans	Lease liabilities	Total
	銀行貸款	租賃負債	總計
	\$'000	\$'000	\$'000
	千元	千元	千元
	(Note 18)	(Note 19)	
	(附註 18)	(附註 19)	

<b>At 1 January 2022</b>	於二零二二年一月一日	82,121	34,482	116,603
<b>Changes from financing cash flows:</b>	<b>融資現金流量的變動：</b>			
Proceeds from bank loans	銀行貸款所得款項	190,000	–	190,000
Repayment of bank loans	償還銀行貸款	(222,121)	–	(222,121)
Capital element of lease rentals paid	已付租金的資本要素	–	(15,188)	(15,188)
Interest element of lease rentals paid	已付租金的利息要素	–	(735)	(735)
Interest paid	已付利息	(2,448)	–	(2,448)
<b>Total changes from financing cash flows</b>	<b>融資現金流量的變動總額</b>	<b>(34,569)</b>	<b>(15,923)</b>	<b>(50,492)</b>
<b>Other changes</b>	<b>其他變動</b>			
Increase in lease liabilities from entering into new leases during the year	年內訂立新租賃導致租賃負債增加	–	5,989	5,989
Finance costs (note 6(a))	融資成本(附註6(a))	2,448	735	3,183
<b>Total other changes</b>	<b>其他變動總額</b>	<b>2,448</b>	<b>6,724</b>	<b>9,172</b>
<b>At 31 December 2022</b>	於二零二二年十二月三十一日	<b>50,000</b>	<b>25,283</b>	<b>75,283</b>

#### (c) 租賃現金流出總額

於綜合現金流量表列賬的有關租賃的款項包括以下各項：

		<b>2023</b>	2022
		二零二三年	二零二二年
		\$'000	\$'000
		千元	千元
Within operating cash flows	經營現金流量款項	<b>24,222</b>	21,004
Within financing cash flows	融資現金流量款項	<b>14,584</b>	15,923
		<b>38,806</b>	36,927

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 17 TRADE AND OTHER PAYABLES

### 17 應付貿易賬款及其他應付款項

		2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
Trade creditors	應付貿易賬款	273,315	222,002
Accruals and other payables	應計費用及其他應付款項	392,059	459,255
Dividend payable to non-controlling interests	應付非控股權益的股息	-	1,000
Amounts due to joint operation partners (note (i))	應付合營業務夥伴款項 (附註(i))	1,062	1,062
Provision for construction works (note (ii))	建築工程撥備(附註(ii))	11,976	17,711
Retentions payable	應付保證金	336,801	316,217
		<b>1,015,213</b>	<b>1,017,247</b>

Notes:

- (i) The amounts due to joint operation partners are interest-free, unsecured and repayable on demand.
- (ii) As at 31 December 2023 and 2022, the Group recognises provision for construction works when the unavoidable costs of meeting the performance obligations under the construction contracts exceed the economic benefits expected to be received from the contracts. The amount of the provision is measured at the present value of the lower of the expected cost of terminating the contract and the net cost of fulfilling the contract. The amount of provision is reviewed on an ongoing basis.
- (iii) Except for the amounts of \$172,512,000 (2022: \$144,393,000), all of the remaining balances of trade and other payables are expected to be settled within one year.

附註：

- (i) 應付合營業務夥伴款項不計息、無抵押及須按要求償還。
- (ii) 於二零二三年及二零二二年十二月三十一日，當執行建築合約履約責任的不可避免成本超過自合約預期將取得的經濟利益時，本集團將確認建築工程撥備。撥備金額按以終止合約的預期成本與履行合約的淨成本兩者中的較低者的現值計量。本集團會持續檢討撥備金額。
- (iii) 除172,512,000港元(二零二二年：144,393,000港元)的款項外，應付貿易賬款及其他應付款項所有餘下結餘預期將於一年內結算。

As at the end of the reporting period, the ageing analysis of trade creditors, based on the invoice date, is as follows:

於報告期末，基於發票日期的應付貿易賬款的賬齡分析如下：

		2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
Within 1 month	1個月內	267,144	208,454
Over 1 but within 2 months	超過1個月但於2個月內	640	5,234
Over 2 but within 3 months	超過2個月但於3個月內	113	27
Over 3 months	超過3個月	5,418	8,287
		<b>273,315</b>	<b>222,002</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 18 BANK LOANS

### 18 銀行貸款

		2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
Bank loans, repayable within 1 year	銀行貸款，一年內償還		
— Unsecured	— 無抵押	<b>240,000</b>	50,000

(a) As at 31 December 2023, the bank loans bear interest ranging from 6.62% to 6.77% (2022: 6.15% to 6.40%) per annum.

(b) As at 31 December 2023 and 2022, the banking facilities (including bank loans and performance bonds) granted to the Group, the Group's joint operations and the Group's joint venture jointly were secured by:

(i) Assignment of project proceeds from certain construction contracts of the Group and the Group's joint venture;

(ii) Pledged deposits of the Group of \$20,113,000 (2022: \$20,113,000);

(iii) Corporate guarantees provided by a subsidiary and the joint venture partner, personal properties and pledged deposits owned by the joint venture partner; and

(iv) Corporate guarantees provided by the Company and cross corporate guarantees provided by the Company and certain subsidiaries.

(c) All of the Group's banking facilities are subject to the fulfilment of certain covenants as are commonly found in lending arrangements with financial institutions. If the Group were to breach the covenants the drawn down facilities would become payable on demand. The Group regularly monitors its compliance with these covenants. Further details of the Group's management of liquidity risk are set out in note 21(b). As at 31 December 2023, none of the covenants relating to the drawn down facilities had been breached (2022: Nil).

(a) 於二零二三年十二月三十一日，銀行貸款按年利率6.62%至6.77% (二零二二年：6.15%至6.40%)計息。

(b) 於二零二三年及二零二二年十二月三十一日，授予本集團、本集團合營業務及本集團合營企業的銀行融資(包括銀行貸款及履約保證)一同以下列各項作抵押：

(i) 轉讓本集團若干建築合約及本集團合營企業的项目所得款項；

(ii) 本集團已抵押存款20,113,000港元(二零二二年：20,113,000港元)；

(iii) 一間附屬公司及合營企業夥伴提供的企業擔保、合營企業夥伴所擁有的私人財產及已抵押存款；及

(iv) 本公司提供的企業擔保以及本公司及若干附屬公司提供的交叉企業擔保。

(c) 本集團所有銀行融資均須待若干契諾達成後方可作實，此等契諾通常見於與金融機構達成的借貸安排。倘本集團違反契諾，所提取的融資將按要求支付。本集團定期監察其有否遵守該等契諾。有關本集團管理流動資金風險的進一步詳情載於附註21(b)。於二零二三年十二月三十一日，本集團概無違反與已提取的融資有關的契諾(二零二二年：無)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 19 LEASE LIABILITIES

At 31 December 2023, the lease liabilities were repayable as follows:

		2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
Within 1 year	一年內	13,257	9,578
After 1 year but within 2 years	超過1年但於2年內	9,953	5,773
After 2 years but within 5 years	超過2年但於5年內	7,279	9,932
		<b>17,232</b>	15,705
		<b>30,489</b>	25,283

### 19 租賃負債

於二零二三年十二月三十一日，租賃負債須於下列期限內償還：

### 20 CAPITAL, RESERVES AND DIVIDENDS

#### (a) Movement in components of equity

The reconciliation between the opening and closing balances of each component of the Group's consolidated equity is set out in the consolidated statement of changes in equity.

Details of the changes in the Company's individual components of equity between the beginning and the end of the year are set out below:

#### The Company

		本公司				
	Note 附註	Share capital \$'000 千元	Share premium \$'000 千元	Capital reserve \$'000 千元	Retained profits \$'000 千元	Total 總計 \$'000 千元
At 1 January 2022	於二零二二年一月一日	40,000	82,867	81	22,793	145,741
Profit and total comprehensive income for the year	於二零二二年一月一日年內溢利及全面收益總額	-	-	-	30,106	30,106
Dividends approved in respect of the previous year	就前一年度批准的股息	-	-	-	(12,000)	(12,000)
Dividends declared in respect of the current year	就本年度宣派的股息	-	-	-	(10,000)	(10,000)
At 31 December 2022	於二零二二年十二月三十一日	40,000	82,867	81	30,899	153,847
At 1 January 2023	於二零二三年一月一日	<b>40,000</b>	<b>82,867</b>	<b>81</b>	<b>30,899</b>	<b>153,847</b>
Loss and total comprehensive expense for the year	於二零二三年一月一日年內虧損及全面開支總額	-	-	-	(935)	(935)
Dividends approved in respect of the previous year	就前一年度批准的股息	-	-	-	(14,000)	(14,000)
Dividends declared in respect of the current year	就本年度宣派的股息	-	-	-	(12,000)	(12,000)
At 31 December 2023	於二零二三年十二月三十一日	<b>40,000</b>	<b>82,867</b>	<b>81</b>	<b>3,964</b>	<b>126,912</b>

### 20 資本、儲備及股息

#### (a) 權益部分變動

本集團綜合權益各部分的期初及期末結餘的對賬載於綜合權益變動表。

本公司權益個別部分的年初及年末變動詳情載列如下：



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 20 CAPITAL, RESERVES AND DIVIDENDS (Continued)

### 20 資本、儲備及股息(續)

#### (b) Dividends

#### (b) 股息

##### (i) Dividends payable to equity shareholders of the Company attributable to the year

##### (i) 年內應佔之應付本公司權益股東之股息

		2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
Interim dividend declared and paid of 3.0 cents (2022: 2.5 cents) per ordinary share	已宣派及派付之中期股息每股普通股3.0港仙(二零二二年：2.5港仙)	12,000	10,000
Final dividend proposed after the end of the reporting period of 4.0 cents (2022: 3.5 cents) per ordinary share	於報告期末後擬派付之末期股息每股普通股4.0港仙(二零二二年：3.5港仙)	16,000	14,000
		<b>28,000</b>	24,000

The final dividend proposed after the end of the reporting period has not been recognised as a liability at the end of the reporting period.

於報告期末後擬派付之末期股息並未於報告期末確認為負債。

##### (ii) Dividends payable to equity shareholders of the Company attributable to the previous financial year, approved and paid during the year

##### (ii) 年內批准及派付之前一財年應佔之應付本公司權益股東之股息

		2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
Final dividend in respect of the previous financial year, approved and paid during the year, of 3.5 cents (2022: 3.0 cents) per share	於年內批准及派付之與前一財年有關之末期股息每股3.5港仙(二零二二年：3.0港仙)	14,000	12,000

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 20 CAPITAL, RESERVES AND DIVIDENDS (Continued)

### 20 資本、儲備及股息 (續)

#### (c) Share capital

#### (c) 股本

		2023 二零二三年		2022 二零二二年	
		No. of shares 股份數目	Amount 金額 \$ 港元	No. of shares 股份數目	Amount 金額 \$ 港元
<b>Authorised:</b>	法定：				
Ordinary shares of \$0.1 each	每股面值0.1港元之普通股				
At 1 January and 31 December	於一月一日及十二月三十一日	10,000,000,000	1,000,000,000	10,000,000,000	1,000,000,000
<b>Issued and fully paid:</b>	已發行及繳足：				
Ordinary shares of \$0.1 each	每股面值0.1港元之普通股				
At 1 January and 31 December	於一月一日及十二月三十一日	400,000,000	40,000,000	400,000,000	40,000,000

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

普通股持有人有權收取不時宣派的股息，並有權於本公司會議上就每股股份投一票。所有普通股就本公司剩餘資產享有同等權利。

#### (d) Nature and purpose of reserves

#### (d) 儲備的性質及目的

##### (i) Share premium

The application of the share premium account is governed by section 40 of the Bermuda Companies Act 1981.

##### (i) 股份溢價

股份溢價賬之應用受百慕達一九八一年公司法第40條規管。

##### (ii) Capital reserve

The capital reserve of the Company arose from the Group's reorganisation completed in January 2008.

##### (ii) 資本儲備

本公司的資本儲備於二零零八年一月完成本集團重組後產生。

##### (iii) Exchange reserve

The exchange reserve comprises all foreign exchange differences arising from the translation of financial statements of foreign operations.

##### (iii) 匯兌儲備

匯兌儲備包括換算境外業務財務報表產生的所有外匯差額。

The reserve is dealt with in accordance with the accounting policies set out in note 1(u).

儲備根據附註1(u)所載會計政策處理。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 20 CAPITAL, RESERVES AND DIVIDENDS (Continued)

#### (e) Capital management

The Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, by pricing services commensurately with the level of risk and by securing access to finance at a reasonable cost.

The Group actively and regularly reviews and manages its capital structure to maintain a balance between the higher shareholder returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position, and makes adjustments to the capital structure in light of changes in economic conditions.

The Group monitors its capital structure on the basis of an adjusted net debt-to-capital ratio. For this purpose, adjusted net debt is defined as total debt (which includes interest-bearing loans and borrowings and lease liabilities) less cash and cash equivalents. Total capital comprises all components of equity attributable to equity shareholders of the Company.

During 2023, the Group's strategy, which was unchanged from 2022, was to maintain its adjusted net debt-to-capital ratio not more than 55%. In order to maintain or adjust the ratio, the Group may adjust the amount of dividends paid to shareholders, issue new shares, return capital to shareholders, raise new debt financing or sell assets to reduce debt.

### 20 資本、儲備及股息(續)

#### (e) 資本管理

本集團管理資本的首要目標乃保障本集團能夠持續經營的能力，透過與風險水平相對應的定價服務及以合理成本獲得融資，從而繼續為股東帶來回報及為其他持份者帶來利益。

本集團積極及定期對資本架構進行檢討及管理，以在提升股東回報(可能伴隨借貸水平上升)與良好的資本狀況帶來的好處及保障之間取得平衡，並因應經濟環境的變化對資本架構作出調整。

本集團按照經調整淨債務對資本比率的基準監察資本架構。就此而言，經調整淨債務被界定為總債務(包括計息貸款及借款以及租賃負債)減現金及現金等價物。總資本由本公司權益股東應佔的所有權益部分組成。

於二零二三年，本集團的策略(與二零二二年維持不變)為將經調整淨債務對資本比率維持不大於55%。為維持或調整該比率，本集團或會對派予股東的股息金額作出調整、發行新股、返還資本予股東、籌措新的債務融資或出售資產以減債。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 20 CAPITAL, RESERVES AND DIVIDENDS (Continued)

The Group's adjusted net debt-to-capital ratio at 31 December 2023 and 2022 was as follows:

		Note	2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
		附註		
Bank loans	銀行貸款	18	240,000	50,000
Lease liabilities	租賃負債	19	30,489	25,283
Total debt	總債務		270,489	75,283
Less: Cash and cash equivalents	減：現金及現金等價物	16(a)	(348,960)	(262,563)
<b>Net cash</b>	<b>淨現金</b>		<b>(78,471)</b>	<b>(187,280)</b>
<b>Total equity attributable to equity shareholders of the Company</b>	<b>本公司權益股東應佔總權益</b>		<b>371,142</b>	<b>371,819</b>
<b>Net debt-to-capital ratio</b>	<b>淨債務對資本比率</b>		<b>N/A 不適用</b>	<b>N/A 不適用</b>

The Government of the HKSAR requires contractors on the list of approved contractors for public works (the "List") to maintain such minimum working capital as the Government of the HKSAR may from time to time determine (the "Required Minimum Working Capital"). Two subsidiaries of the Company are subject to the Required Minimum Working Capital as these subsidiaries are contractors on the List. Except for this, neither the Company nor of its subsidiaries are subject to externally imposed capital requirements.

### 20 資本、儲備及股息 (續)

本集團於二零二三年及二零二二年十二月三十一日的經調整淨債務對資本比率如下：

香港特區政府要求認可公共工程承建商名冊(「名冊」)上的承建商維持香港特區政府不時決定的最低營運資金(「規定最低營運資金」)。由於本公司旗下兩家附屬公司為名冊上的承建商，因此須遵守規定最低營運資金。除此之外，本公司及其任何附屬公司均不受任何外部施加的資本規定所限。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 21 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS

Exposure to credit, liquidity, interest rate and currency risks arises in the normal course of the Group's business. The Group's exposure to these risks and the financial risk management policies and practices used by the Group to manage these risks are described below.

#### (a) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group. The Group's credit risk is primarily attributable to trade receivables and contract assets. The Group's exposure to credit risk arising from cash and cash equivalents is limited because the counterparties are banks and financial institutions with sound credit ratings, which the Group considers to have low credit risk.

Except for the financial guarantees given by the Group as set out in note 22, the Group does not provide any other guarantees which would expose the Group to credit risk. The maximum exposure to credit risk in respect of these financial guarantees at the end of the reporting period is disclosed in note 22.

#### Trade receivables and contract assets

The Group has established a credit risk management policy under which individual credit evaluations are performed on all customers requiring credit over a certain amount. These evaluations focus on the customer's past history of making payments when due and current ability to pay, and take into account information specific to the customer as well as pertaining to the economic environment in which the customer operates. Trade receivables are due within 14 to 45 days from the date of billing. Normally, the Group does not obtain collateral from customers.

The Group measures loss allowances for trade debtors and contract assets at an amount equal to lifetime ECLs. Given the customers of the Group are mainly reputable companies and the Government of the HKSAR and its related organisations and institutional bodies and the Group has not experienced any significant credit losses in the past, management considered that the exposure to credit risk is insignificant. The Group assessed the expected credit loss rate on trade receivables and contract assets is below 1%.

### 21 財務風險管理及金融工具公平值

本集團所面臨的信貸、流動資金、利率及貨幣風險乃在本集團正常業務過程中產生。本集團所面臨的該等風險以及本集團為管理該等風險所採納的財務風險管理政策及措施如下。

#### (a) 信貸風險

信貸風險指對手方將違反合約義務而導致本集團產生財務虧損的風險。本集團信貸風險主要歸因於應收貿易賬款及合約資產。本集團由現金及現金等價物產生的信貸風險有限，原因為對手方為本集團視為信貸風險較低的具有良好信貸評級的銀行及金融機構。

除附註22所載本集團作出的財務擔保外，本集團並無提供會使本集團承受信貸風險的任何其他擔保。於報告期末，就該等財務擔保而承受的最大信貸風險於附註22披露。

#### 應收貿易賬款及合約資產

本集團已制定一項信貸風險管理政策，據此，個別信貸評估對所有要求若干金額信貸的客戶執行。該等評估集中於客戶過往於到期時的支付紀錄及現時的支付能力，並考慮客戶的特定資料以及與客戶經營所在經濟環境有關的資料。應收貿易賬款自發票日期起14至45日內到期。一般而言，本集團不會要求客戶提供抵押品。

本集團按相當於全期預期信貸虧損的金額來計量應收貿易賬款及合約資產的虧損撥備。鑒於本集團的客戶主要為信譽良好的公司以及香港特區政府及其相關組織及機構，而本集團過往並無出現任何重大信貸虧損，管理層認為信貸風險並不重大。本集團評估應收貿易賬款及合約資產的預期信貸虧損比率低於1%。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 21 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (Continued)

#### (a) Credit risk (Continued)

##### Trade receivables and contract assets (Continued)

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer rather than the industry or country in which the customers operate and therefore significant concentrations of credit risk primarily arise when the Group has significant exposure to individual customers. At the end of the reporting period, 49% (2022: 34%) and 87% (2022: 84%) of the total trade receivables and contract assets was due from the Group's largest customer and the five largest customers respectively.

#### (b) Liquidity risk

Individual operating entities within the Group are responsible for their own cash management, including the short-term investment of cash surpluses and the raising of loans to cover the expected cash demands, subject to approval by the parent company's board when the borrowings exceed certain predetermined levels of authority. The Group's policy is to regularly monitor its liquidity requirements and its compliance with lending covenants, to ensure that it maintains sufficient reserves of cash and adequate committed lines of funding from major financial institutions to meet its liquidity requirements in the short and longer term.

The following tables show the remaining contractual maturities at the end of the reporting periods of the Group's non-derivative financial liabilities and derivative financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the end of the reporting period) and the earliest date the Group can be required to pay:

### 21 財務風險管理及金融工具公平值 (續)

#### (a) 信貸風險 (續)

##### 應收貿易賬款及合約資產 (續)

本集團面臨的信貸風險主要受各客戶的個別特性而非客戶經營所在的行業或國家所影響，因此信貸風險高度集中的情況主要於本集團對個別客戶承擔重大風險時產生。於報告期末，應收貿易賬款及合約資產總額中分別有49%（二零二二年：34%）及87%（二零二二年：84%）為應收本集團最大客戶及五大客戶款項。

#### (b) 流動資金風險

本集團旗下的個別營運實體負責自身現金管理，包括進行短期現金盈餘投資及籌措貸款以應付預期現金需求，惟倘借款超過預定的若干授權水平時，須取得母公司董事會的批准。本集團的政策是定期監控流動資金需求及借款契諾遵守情況，確保有充裕的現金儲備及獲主要金融機構授予充足的已承諾資金額度，以應付短期及長期流動資金需求。

下表列示於報告期末本集團非衍生金融負債及衍生金融負債的餘下合約到期情況，乃基於合約未貼現現金流量（包括按合約利率（如屬浮息，則按報告期末當時的利率）計算的利息付款）及本集團可被要求付款的最早日期分析：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 21 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (Continued)

#### (b) Liquidity risk (Continued)

At 31 December 2023

		Contractual undiscounted cash outflow				Total	Carrying amount
		合約未貼現現金流出					
		Within 1 year or on demand	More than 1 year but less than 2 years	More than 2 years but less than 5 years	Over 5 years		
		1年內或於要求時	1年以上但2年內	2年以上但5年內	超過5年	總計	賬面值
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元	千元	千元
Trade and other payables	應付貿易賬款及其他應付款項	566,190	-	-	-	566,190	566,190
Retentions payable	應付保證金	220,063	51,124	65,614	-	336,801	336,801
Bank loans	銀行貸款	240,720	-	-	-	240,720	240,000
Lease liabilities	租賃負債	13,855	10,261	7,422	-	31,538	30,489
		1,040,828	61,385	73,036	-	1,175,249	1,173,480
<b>Financial guarantees issued (note):</b>	<b>已發出財務擔保 (附註) :</b>						
Maximum amount guaranteed (note 22)	最高擔保金額 (附註22)	105,209	-	-	-	-	23,563

### 21 財務風險管理及金融工具公平值 (續)

#### (b) 流動資金風險 (續)

於二零二三年十二月三十一日

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 21 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (Continued)

### 21 財務風險管理及金融工具公平值(續)

#### (b) Liquidity risk (Continued)

#### (b) 流動資金風險(續)

At 31 December 2022

於二零二二年十二月三十一日

		Contractual undiscounted cash outflow 合約未貼現現金流出					
		Within 1 year or on demand 1年內或 於要求時 \$'000 千元	More than 1 year but less than 2 years 1年以上 但2年內 \$'000 千元	More than 2 years but less than 5 years 2年以上 但5年內 \$'000 千元	Over 5 years 超過5年 \$'000 千元	Total 總計 \$'000 千元	Carrying amount 賬面值 \$'000 千元
Trade and other payables	應付貿易賬款及 其他應付款項	701,030	-	-	-	701,030	701,030
Retentions payable	應付保證金	171,824	92,013	52,380	-	316,217	316,217
Bank loans	銀行貸款	50,290	-	-	-	50,290	50,000
Lease liabilities	租賃負債	10,090	6,090	10,264	-	26,444	34,482
		933,234	98,103	62,644	-	1,093,981	1,101,729
<b>Financial guarantees issued</b>	<b>已發出財務擔保</b>						
<b>(note):</b>	<b>(附註):</b>						
Maximum amount guaranteed	最高擔保金額(附註22)	88,343	-	-	-	88,343	22,547
(note 22)							

Note: The Group is exposed to liquidity risk that arises from guarantees in respect of banking facilities of a joint venture. The guarantees are callable if the joint venture is unable to meet its obligations.

附註：本集團面臨向合營企業的銀行融資提供擔保所產生的流動資金風險。倘有關合營企業未能償還債務，本集團可被要求代為償還。



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(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 21 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (Continued)

#### (c) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group is exposed to cash flow interest rate risk in relation to variable-rate bank borrowings, pledged deposits and cash at banks. Interest rate risk on bank deposits is considered immaterial and therefore have been excluded from the sensitivity analysis below. If interest rate fluctuates significantly, appropriate measures would be taken to manage interest risk exposure.

The Group's cash flow interest rate risk is mainly concentrated on the fluctuation of Hong Kong Interbank Offered Rate arising from its variable-rate bank borrowings. The interest rates and terms of repayment of interest-bearing bank borrowings of the Group are disclosed in note 18 to the financial statements.

#### (i) Interest rate risk profile

The following table, as reported to the management of the Group, details the interest rate risk profile of the Group's borrowings at the end of the reporting period:

		2023 二零二三年		2022 二零二二年	
		Effective interest rate	Amount	Effective interest rate	Amount
		實際利率	金額	實際利率	金額
		%	\$'000 千元	%	\$'000 千元
<b>Fixed rate borrowings: 固定利率借款：</b>					
Lease liabilities 租賃負債		2.5	30,489	2.5	25,283
Interest rate swap 利率掉期		-	-	1.8	100,000
			<b>30,489</b>		<b>125,283</b>
<b>Variable rate borrowings: 浮動利率借款：</b>					
Bank loans 銀行貸款		6.95	240,000	6.29	50,000
Interest rate swap 利率掉期		-	-	4.35	(100,000)
Net exposure 風險淨額			<b>240,000</b>		<b>(50,000)</b>

### 21 財務風險管理及金融工具公平值(續)

#### (c) 利率風險

利率風險為一項金融工具的公平值或未來現金流量將因市場利率改變而波動所帶來的風險。本集團在浮動利率銀行借款、已抵押存款及銀行現金方面面臨現金流量利率風險。我們認為銀行存款的利率風險並不重大，因此並無將其納入以下敏感度分析。倘利率大幅波動，我們將採取適當措施管理利率風險。

本集團的現金流量利率風險主要集中於浮動利率銀行借款所產生的香港銀行同業拆息波動。本集團計息銀行借款的利率及償還條款於財務報表附註18披露。

#### (i) 利率風險情況

誠如本集團管理層所報告，下表詳載本集團於報告期末的借款的利率風險情況：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 21 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (Continued)

#### (c) Interest rate risk (Continued)

##### (ii) Sensitivity analysis

At 31 December 2023, it is estimated that a general increase/decrease of 100 basis points (2022: 100 basis points) in interest rates, with all other variables held constant, would have increased/decreased the Group's result after taxation and retained profits by approximately \$2,004,000 (2022: increased/decreased the Group's result after taxation and retained profits by approximately \$418,000) in response to the general increase/decrease in interest rates.

The sensitivity analysis above indicates the exposure to cash flow interest rate risk arising from variable-rate bank borrowings held by the Group at the end of the reporting period, the impact on the Group's result after taxation and retained profits is estimated as an annualised impact on interest expense of such a change in interest rates. The analysis is performed on the same basis as 2022.

#### (d) Currency risk

The Group owns assets and conducts its business primarily in Hong Kong with its cash flows substantially denominated in Hong Kong dollars.

The Group has no significant exposure to foreign currency risk as substantially all the transactions are either denominated in the functional currency of the entity or in United States dollars, where Hong Kong dollars is pegged to United States dollars, the resulting currency risk is considered insignificant.

### 21 財務風險管理及金融工具公平值(續)

#### (c) 利率風險(續)

##### (ii) 敏感度分析

於二零二三年十二月三十一日，在所有其他變量保持不變的情況下，估計利率整體上調／下調100個基點(二零二二年：100個基點)，本集團除稅後業績及保留溢利將隨利率的整體上調／下調分別增加／減少約2,004,000港元(二零二二年：本集團除稅後業績及保留溢利增加／減少約418,000港元)。

上述敏感度分析顯示本集團於報告期末持有的浮動利率銀行借款所產生的現金流量利率風險。對本集團除稅後業績及保留溢利的影響，按利率的上述變動對利息開支的年化影響作出估計。該分析按與二零二二年相同的基準進行。

#### (d) 貨幣風險

本集團主要於香港擁有資產及經營業務，其現金流量大部分以港元計值。

本集團並無外匯風險，乃由於絕大部份交易以實體的功能貨幣或美元計值，而港元與美元掛鈎，所產生貨幣風險被視為並不重大。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 21 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (Continued)

#### (e) Fair values

##### (i) Financial instrument measured at fair value

The Group's derivative financial instrument — interest rate swap is determined based on the amount that the Group would receive or pay to terminate the swaps at the end of the reporting period taking into account current interest rates and current creditworthiness of the swap counter-parties. This derivative financial instrument falls within Level 2 fair value hierarchy as defined in HKFRS 13.

During the year ended 31 December 2023, there were no transfers between Level 1 and Level 2, nor transfers into or out of Level 3 (2022: Nil). The Group's policy is to recognise transfers between the levels of fair value hierarchy as at the end of the reporting period in which they occur.

##### (ii) Financial instruments carried at other than fair value

The carrying amounts of the Group's financial instruments carried at amortised cost were not materially different from their fair values as at 31 December 2023 and 2022.

### 21 財務風險管理及金融工具公平值(續)

#### (e) 公平值

##### (i) 按公平值計量的金融工具

本集團的衍生金融工具—利率掉期乃根據本集團在報告期末終止掉期將收到或支付的金額釐定，同時考慮到現行利率及掉期對手方的當前信用。該衍生金融工具歸屬於香港財務報告準則第13號所界定的公平值層級第2級。

截至二零二三年十二月三十一日止年度，第1層級及第2層級之間概無發生轉移，或轉入或轉出第3層級(二零二二年：無)。本集團的政策為於公平值層級之間發生轉移時在報告期末確認該轉移。

##### (ii) 按公平值以外的價值列賬的金融工具

於二零二三年及二零二二年十二月三十一日，本集團按攤銷成本列賬的金融工具的賬面值與其公平值並無重大差異。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 22 FINANCIAL GUARANTEES AND CONTINGENT LIABILITIES

- (a) As at 31 December 2023, approximately \$421,322,000 (2022: \$343,227,000) of performance bonds were given by financial institutions to the Group in favour of the Group's customers as security for the due performance and observance of the Group's obligation under the contracts entered into between the Group and their customers. The Group has provided guarantees of the above performance bonds. If the Group fails to provide satisfactory performance to their customers to whom performance bonds have been given, such customers may demand the financial institutions to pay to them the sum or sums stipulated in such demand. The Group will then become liable to compensate such financial institutions accordingly. The performance bonds will be released upon completion of the contract works. The performance bonds were granted under the banking facilities with details as set out in note 18(b).

At the end of the reporting period, the directors of the Company do not consider it probable that a claim will be made against the Group.

- (b) As at 31 December 2023, the Group has provided guarantees of \$132,718,000 (2022: \$128,786,000) representing a 50% proportionate guarantee in respect of certain banking facilities of \$265,437,000 (2022: \$257,573,000) granted to its joint venture in Macau. The 50% proportionate facilities were utilised to the extent of \$105,209,000 (2022: \$88,343,000), of which amounts of \$97,983,000 (2022: \$74,071,000) represent performance bonds given by financial institutions to the customers of the joint venture.
- (c) The Group has not recognised any deferred income in respect of these guarantees as their fair values cannot be reliably measured using observable market data and no transaction price was incurred.
- (d) The subsidiaries of the Group are defendants in a number of claims, lawsuits and potential claims relating to employee's compensation cases and personal injuries claims. The directors of the Company considered that the possibility of any economic outflow in settling the legal claims is remote as these claims are all well covered by insurance. Accordingly, no provision for the contingent liabilities in respect of these litigations is necessary, after due consideration of each case.

### 22 財務擔保及或然負債

- (a) 於二零二三年十二月三十一日，金融機構以本集團客戶為受益人向本集團授出約421,322,000港元(二零二二年：343,227,000港元)的履約保證，以作為本集團妥善履行及遵守本集團與客戶所訂立合約項下責任的擔保。本集團已為以上履約保證提供擔保。倘本集團未能向獲授履約保證的客戶妥善履行責任，則有關客戶可要求金融機構向其支付有關要求訂明的款額。然後本集團須相應向有關金融機構進行償付。履約保證將於合約工程完工後解除。履約保證根據銀行融資獲授出，詳情見附註18(b)。

於報告期末，本公司董事認為不大可能有針對本集團提起的申索。

- (b) 於二零二三年十二月三十一日，本集團提供132,718,000港元(二零二二年：128,786,000港元)的擔保，相當於授予澳門合營企業之若干銀行融資265,437,000港元(二零二二年：257,573,000港元)的50%比例擔保。50%比例融資已動用105,209,000港元(二零二二年：88,343,000港元)，其中97,983,000港元(二零二二年：74,071,000港元)指由金融機構授予合營企業客戶的履約保證。
- (c) 本集團並無就該等擔保確認任何遞延收入，原因是其公平值無法利用可觀察市場數據可靠計量且並無產生交易價格。
- (d) 本集團附屬公司為有關僱員補償案例及人身傷害索償的多項索償、訴訟及潛在索償的被告。本公司董事認為，索償由保險妥為保障，解決該等法律索償產生經濟流出的可能微乎其微，因此，經審慎考慮各項案例後認為，毋須就該等訴訟相關的或然負債作出撥備。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 22 FINANCIAL GUARANTEES AND CONTINGENT LIABILITIES (Continued)

- (e) A subsidiary of the Group is defendant in several arbitration proceedings relating to projects performed. With reference to legal opinions obtained, the directors of the Company considered that the possibility of any economic outflow in settling such arbitration proceedings is remote. Accordingly, no provision for the contingent liabilities in respect of such arbitration proceedings is necessary, after due consideration of each case.

### 23 MATERIAL RELATED PARTY TRANSACTIONS

#### (a) Key management personnel remuneration

Remuneration of key management personnel of the Group, including amounts paid to the directors as disclosed in note 8 and certain of the highest paid employees and senior management as disclosed in note 9.

		2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
Short-term employee benefits	短期僱員福利	17,758	17,131
Discretionary bonus	酌情花紅	450	305
Post-employment benefits	離職後福利	571	579
		<b>18,779</b>	18,015

Total remuneration is included in "staff costs" (see note 6(b)).

#### (b) Transactions with related parties

Except for the transactions and balances disclosed elsewhere in these financial statements, the Group had no transactions with the related parties during the current and prior years.

#### (c) Applicability of the Listing Rules relating to connected transactions

During the years ended 31 December 2023 and 2022, no related party transactions falls under definition of connected transaction or continuing connected transaction as defined in Chapter 14A of the Listing Rules.

### 22 財務擔保及或然負債(續)

- (e) 本集團一間附屬公司為已完成項目涉及多宗仲裁程序的被告。經參考已獲得的法律意見，本公司董事認為，解決該等仲裁程序產生經濟流出的可能性微乎其微。因此，經審慎考慮各項案例後認為，毋須就該等仲裁程序相關的或然負債作出撥備。

### 23 重大關聯方交易

#### (a) 主要管理人員的薪酬

本集團主要管理人員的薪酬(包括已付予董事的款項)於附註8披露，而若干最高薪酬僱員及高級管理層於附註9披露。

#### (b) 與關聯方的交易

除該等財務報表其他內容所披露的交易及結餘外，於本年度及過往年度本集團並無與關聯方進行任何交易。

#### (c) 與關連交易相關之上市規則的適用性

截至二零二三年及二零二二年十二月三十一日止年度，概無關聯方交易屬於上市規則第14A章所界定的關連交易或持續關連交易。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 24 EMPLOYEE RETIREMENT BENEFITS

The Group contributes to an Occupational Retirements Scheme (the “ORSO Scheme”), a defined contribution retirement scheme, which is available to some of its employees in Hong Kong. Under the ORSO Scheme, the employees are required to contribute 5% of their monthly salaries, while the Group’s contributions are calculated at 5% of the monthly salaries of the employees as well. The employees are entitled to 100% of the employer’s contributions after 10 years of completed service, or at a reduced scale after completion of 3 to 9 years’ service. Contributions to the ORSO Scheme are reduced by contributions forfeited by those employees who leave the ORSO Scheme prior to vesting fully in the Group’s contributions.

A mandatory provident fund scheme (the “MPF Scheme”) has been established under the Hong Kong Mandatory Provident Fund Scheme Ordinance in December 2000. The then existing employees of the Group in Hong Kong could elect to join the MPF Scheme, while all new employees joining the Group in Hong Kong from then onwards are required to join the MPF Scheme. Both the Group and the employees are required to contribute 5% of each individual’s relevant income with a maximum amount of \$1,500 per month as a mandatory contribution. Employer’s mandatory contributions are 100% vested in the employees as soon as they are paid to the MPF Scheme. Senior employees may also elect to join Mutual Voluntary Plan in which both the Group and the employees, on top of the MPF Scheme mandatory contributions, make a voluntary contribution to the extent of contributions that would have been made under the ORSO Scheme.

The Group’s contributions under the above-mentioned defined contribution retirement plans are expensed as incurred and no contributions have been forfeited as all contributions to the MPF Scheme and ORSO schemes vest immediately.

Employees engaged by the Group outside Hong Kong are covered by the appropriate local defined contribution retirement schemes pursuant to the local labour rules and regulations.

### 24 僱員退休福利

本集團為其部分香港僱員設立的界定供款退休計劃，即職業退休計劃（「職業退休計劃」）供款。根據職業退休計劃，僱員須按月薪5%供款，本集團的供款額亦按僱員月薪5%計算。僱員服務年資滿10年即可享有僱主100%供款，而服務年資達3至9年則可享有相應遞減比例的僱主供款。於本集團的供款全數歸屬前退出職業退休計劃的該等僱員的沒收供款，可用作扣減於職業退休計劃的供款。

強制性公積金計劃（「強積金計劃」）已於二零零零年十二月根據香港強制性公積金計劃條例成立。本集團當時在香港的僱員可選擇加入強積金計劃，而本集團其後在香港新聘任的所有僱員均須加入強積金計劃。本集團及僱員均須按個人相關收入5%作出供款，惟每月最高供款額為1,500港元，作為強制性供款。在向強積金計劃付款後，僱主強制性供款全數歸僱員所有。高級僱員亦可選擇參與自願供款計劃，除根據強積金計劃強制性規定作出供款外，本集團與僱員均可按原應向職業退休計劃作出的供款作出自願供款。

本集團在上述界定供款退休計劃中的供款在產生時支銷，而由於就強積金計劃及職業退休計劃作出的所有供款均即時歸屬，因此並無沒收任何供款。

本集團於香港境外聘請的僱員根據地方勞動法律法規受適當地方界定供款退休計劃保障。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 25 COMPANY-LEVEL STATEMENT OF FINANCIAL POSITION

### 25 公司層面財務狀況表

		Note	2023 二零二三年 \$'000 千元	2022 二零二二年 \$'000 千元
<b>Non-current asset</b>	<b>非流動資產</b>			
Interest in subsidiaries	於附屬公司的權益		20,081	20,081
<b>Current assets</b>	<b>流動資產</b>			
Amounts due from subsidiaries	應收附屬公司款項		106,684	133,489
Cash and cash equivalents	現金及現金等價物		182	308
			<b>106,866</b>	133,797
<b>Current liability</b>	<b>流動負債</b>			
Other payables	其他應付款項		35	31
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>106,831</b>	133,766
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>126,912</b>	153,847
<b>CAPITAL AND RESERVES</b>	<b>資本及儲備</b>	20		
Share capital	股本	20(c)	40,000	40,000
Reserves	儲備		86,912	113,847
<b>TOTAL EQUITY</b>	<b>權益總額</b>		<b>126,912</b>	153,847

### 26 NON-ADJUSTING EVENTS AFTER THE REPORTING PERIOD

After the end of the reporting period, the directors proposed a final dividend. Further details are disclosed in note 20(b)(i).

### 26 報告期後非調整事項

於報告期末後，董事建議宣派末期股息。進一步詳細資料披露於附註20(b)(i)。

### 27 IMMEDIATE AND ULTIMATE CONTROLLING PARTY

At 31 December 2023, the directors consider the immediate parent and ultimate controlling party of the Group to be Sun Fook Kong Group Limited, which is incorporated in British Virgin Islands, and Mr. Lo Kai Shui respectively. They do not provide financial statements available for public use.

### 27 直接及最終控制方

於二零二三年十二月三十一日，董事認為，本集團的直接母公司及最終控制方分別為於英屬維爾京群島註冊成立的新福港集團有限公司及羅啟瑞先生。兩者並未提供可供公眾人士查閱的財務報表。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有指明外，以港元呈列)

### 28 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 DECEMBER 2023

Up to the date of issue of these financial statements, the HKICPA has issued a number of new or amended standards, which are not yet effective for the year ended 31 December 2023 and which have not been adopted in these financial statements. These developments include the following which may be relevant to the Group.

### 28 已頒布但尚未於截至二零二三年十二月三十一日止年度生效的修訂、新準則及詮釋可能構成的影響

截至該等財務報表刊發之日，香港會計師公會已頒布數項於截至二零二三年十二月三十一日止年度尚未生效的新訂準則或修訂，而該等財務報表並無採納該等新訂準則或修訂。該等發展包括與本集團可能有關的下列各項。

	<b>Effective for accounting periods beginning on or after</b> 於下列日期或以後 開始的會計期間生效
Amendments to HKFRS 10 and HKAS 28: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture 香港財務報告準則第10號及香港會計準則第28號(修訂本)：投資者與其聯營公司或合營企業之間的資產出售或注資	To be determined 待釐定
Amendments to HKFRS 16: Lease Liability in a Sale and Leaseback <sup>2</sup> 香港財務報告準則第16號(修訂本)：售後租回的租賃負債 <sup>2</sup>	1 January 2024 二零二四年一月一日
Amendments to HKAS 1: Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020) 香港會計準則第1號(修訂本)：分類負債為流動或非流動以及香港詮釋第5號相關修訂(二零二零年)	1 January 2024 二零二四年一月一日
Amendments to HKAS 1: Non-current Liabilities with Covenants 香港會計準則第1號(修訂本)：附帶契諾的非流動負債	1 January 2024 二零二四年一月一日
Amendments to HKAS 7 and HKFRS 7: Supplier Finance Arrangements 香港會計準則第7號及香港財務報告準則第7號(修訂本)：供應商融資安排	1 January 2024 二零二四年一月一日
Amendments to HKAS 21: Lack of Exchangeability 香港會計準則第21號(修訂本)：缺乏可兌換性	1 January 2025 二零二五年一月一日

The Group is in the process of making an assessment of what the impact of these developments is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the consolidated financial statements.

本集團現正評估預期該等發展於首次應用期間的影響。迄今為止，本集團認為採納該等發展不大可能對綜合財務報表造成重大影響。



# FIVE YEAR FINANCIAL SUMMARY

## 五年財務概要

The summary of the consolidated results and assets and liabilities of the Group for the last five financial years as extracted from the audited financial statements is set out below:

本集團摘錄自經審核財務報表的最近五個財政年度的綜合業績以及資產及負債的概要載列如下：

### CONSOLIDATED RESULTS

### 綜合業績

		2019 二零一九年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Revenue	收益	5,461,871	3,772,118	3,624,511	3,667,077	<b>3,851,621</b>
Gross profit/(loss)	毛利/(毛損)	75,149	(39,917)	85,713	77,409	<b>97,903</b>
Profit/(loss) for the year	年度溢利/(虧損)	(29,402)	(18,974)	18,001	19,751	<b>25,740</b>
Attributable to:	應佔：					
Shareholders of the Company	本公司股東	(28,827)	(19,027)	17,426	18,729	<b>25,324</b>
Non-controlling interests	非控股權益	(575)	53	575	1,022	<b>416</b>

### CONSOLIDATED ASSETS, LIABILITIES AND EQUITY

### 綜合資產、負債及權益

		2019 二零一九年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
<b>ASSETS</b>	<b>資產</b>					
Non-current assets	非流動資產	150,554	157,327	115,960	77,740	<b>73,957</b>
Current assets	流動資產	2,231,062	1,994,852	1,684,762	1,538,742	<b>1,867,979</b>
Total assets	資產總值	2,381,616	2,152,179	1,800,722	1,616,482	<b>1,941,936</b>
<b>LIABILITIES</b>	<b>負債</b>					
Current liabilities	流動負債	1,879,194	1,710,437	1,401,847	1,226,712	<b>1,551,097</b>
Non-current liabilities	非流動負債	54,253	44,157	23,281	17,926	<b>19,256</b>
Total liabilities	負債總額	1,933,447	1,754,594	1,425,128	1,244,638	<b>1,570,353</b>
<b>EQUITY</b>	<b>權益</b>					
Total equity attributable to shareholders of the Company	本公司股東應佔權益總額	448,308	397,659	375,091	371,819	<b>371,142</b>
Non-controlling interests	非控股權益	(139)	(74)	503	25	<b>441</b>
Total equity	權益總額	448,169	397,585	375,594	371,844	<b>371,583</b>

## 封面故事

### 【建設美好都市】

踏入高速發展的創新紀元，我們致力創建多元和諧的數碼綠洲，  
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